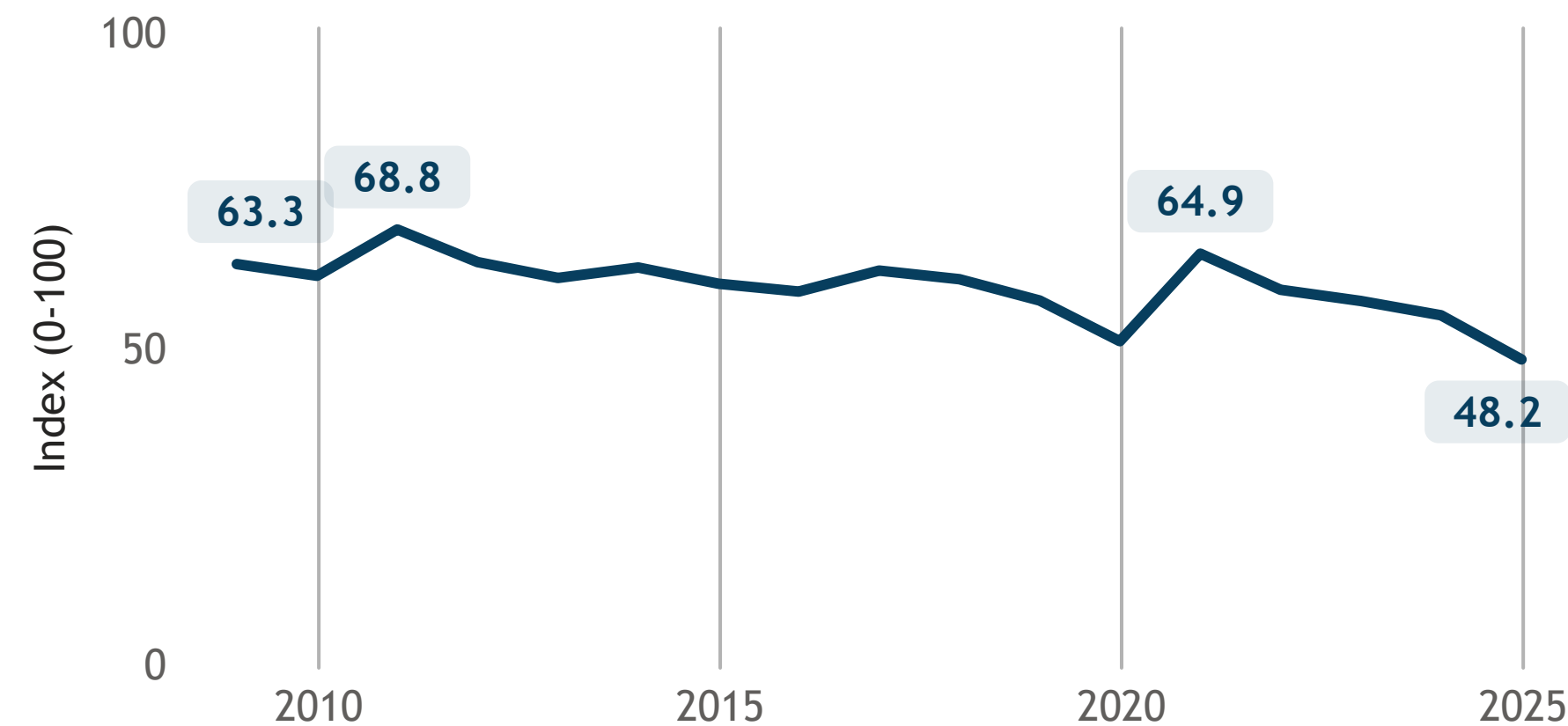
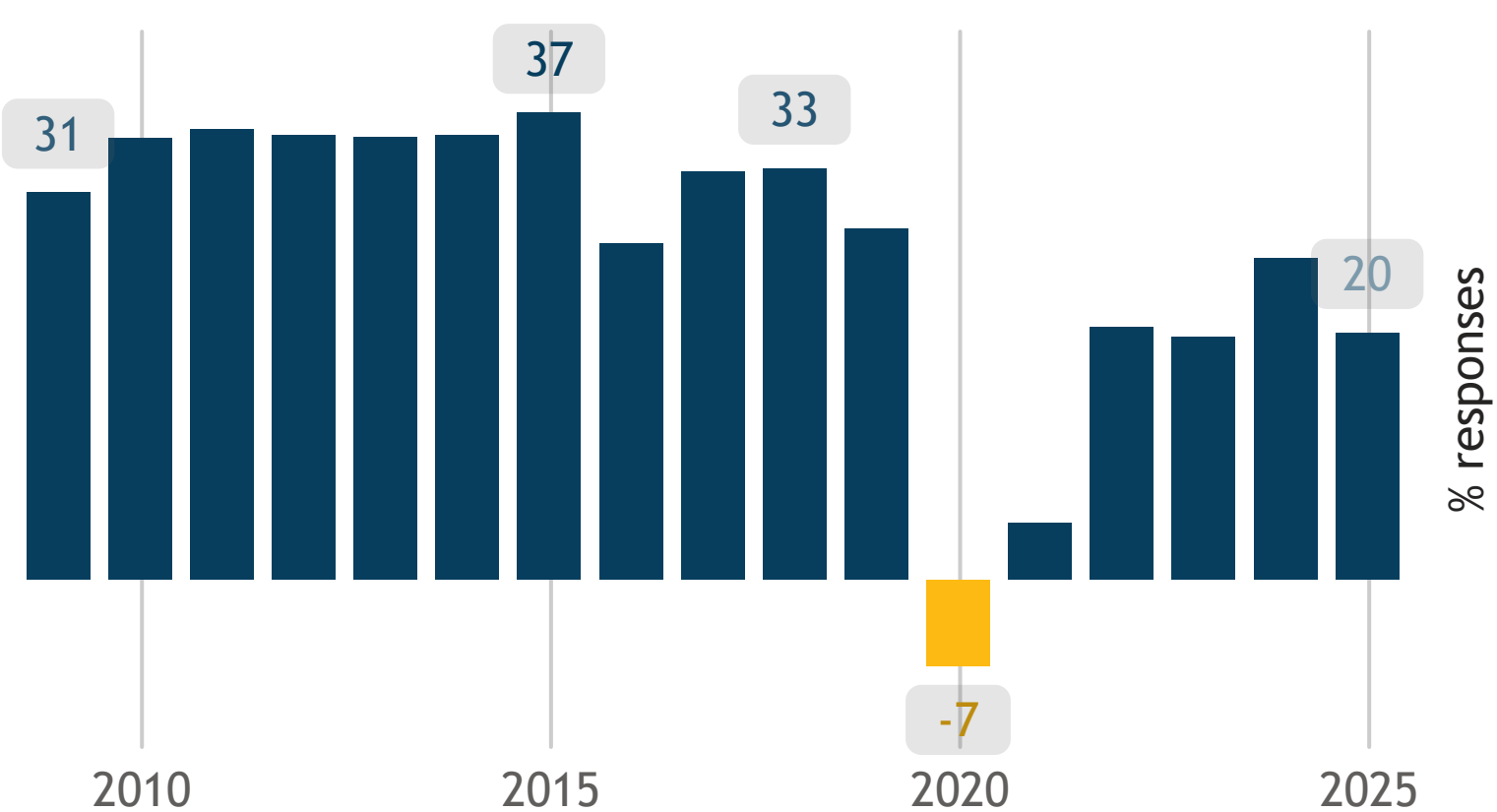


Business Barometer, 2025 in retrospect, Manitoba, all sectors

12-Month and 3-Month Index



General state of business health [Balance of opinion]

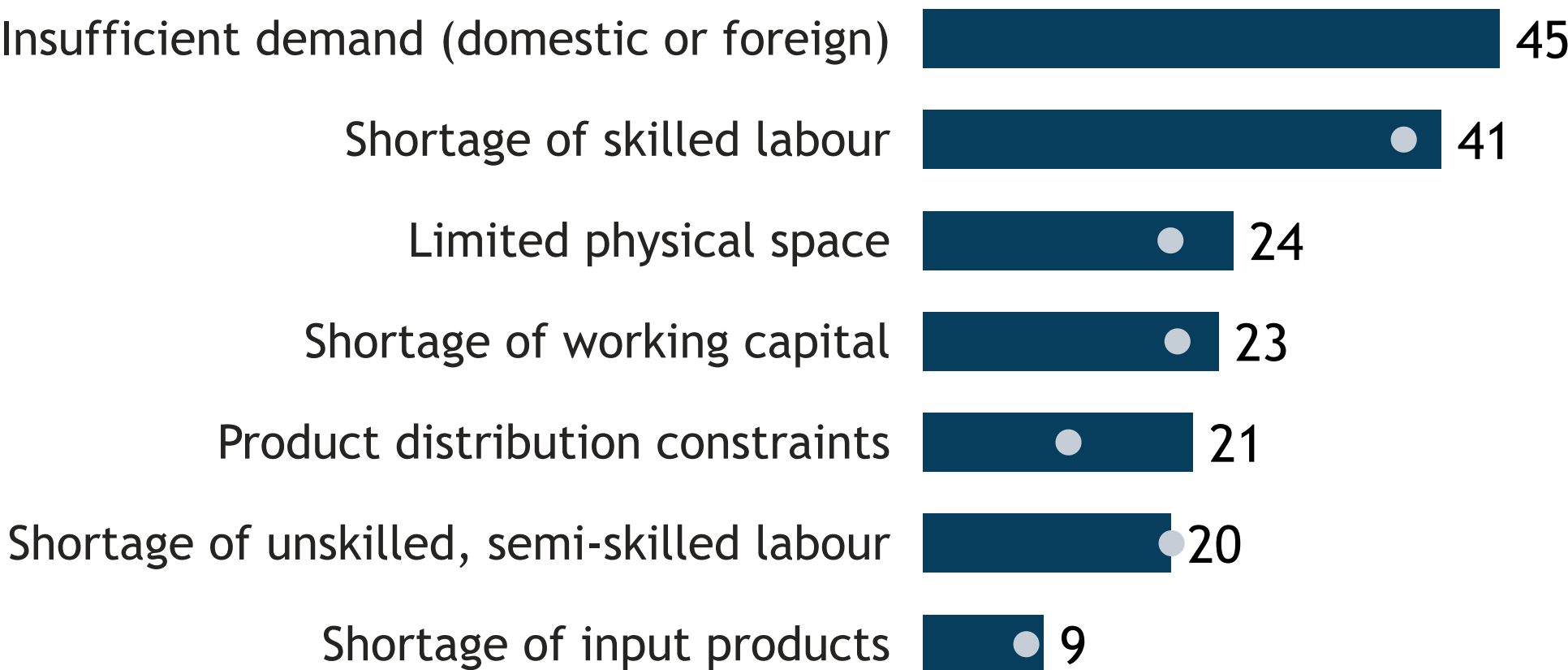


Balance of opinion = Good - Bad

Average price and wage increase plans

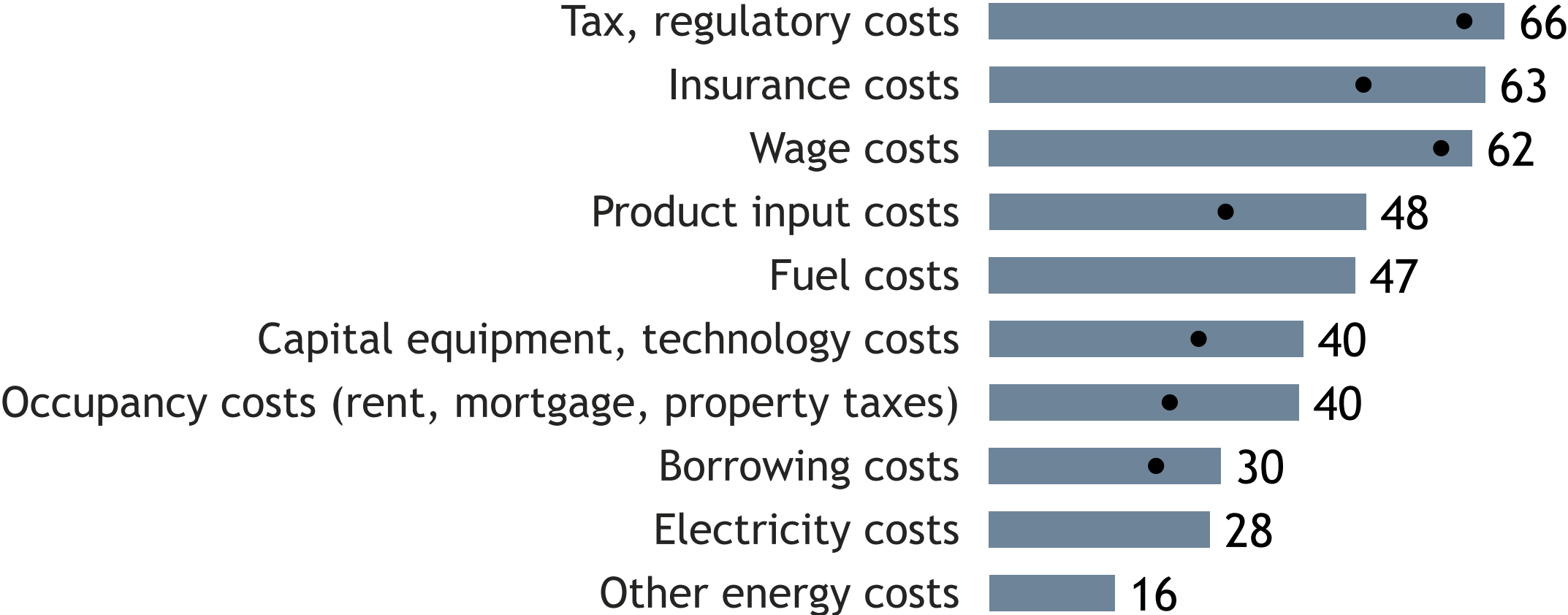


Limitations on sales or production growth



● 2025 ● historical average

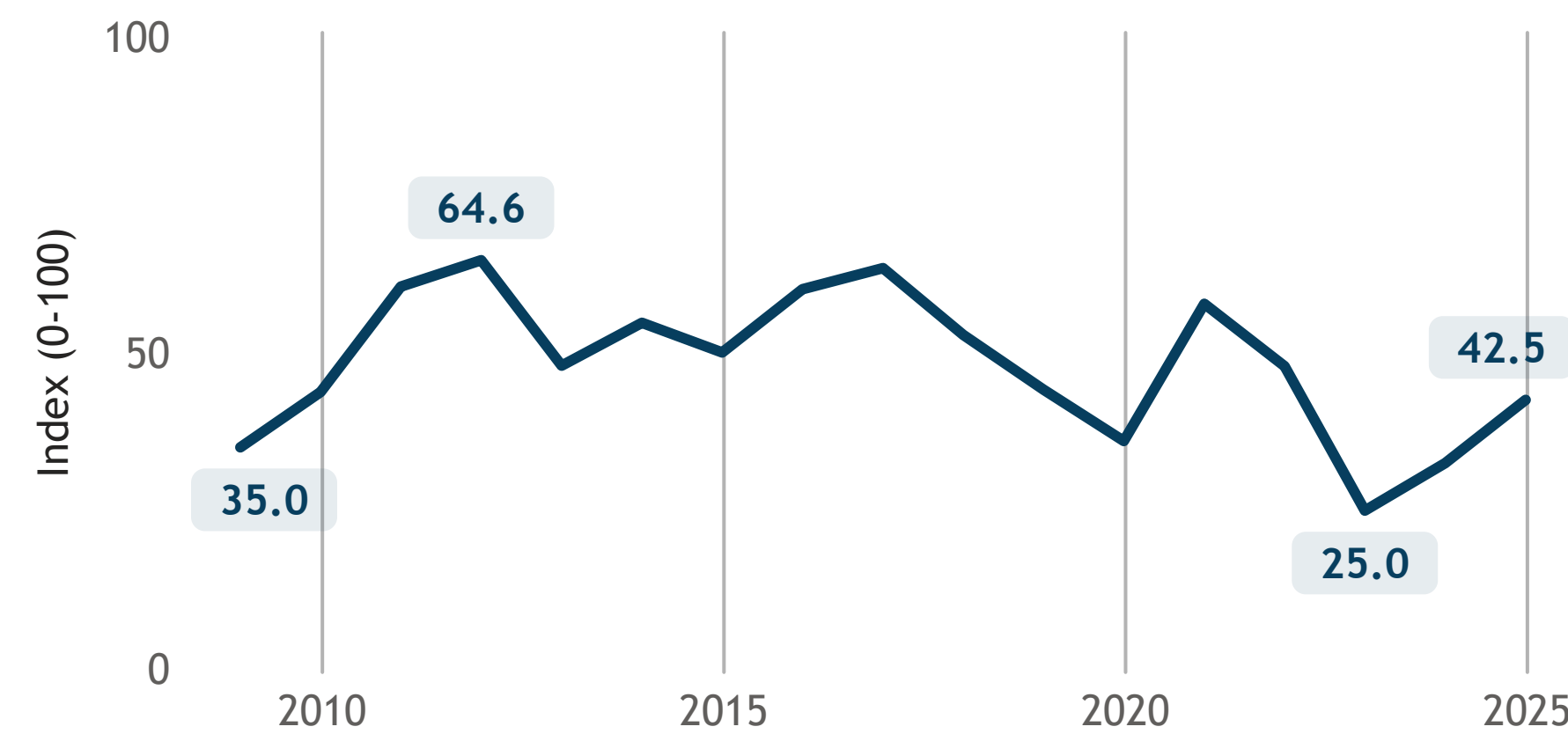
Major cost constraints



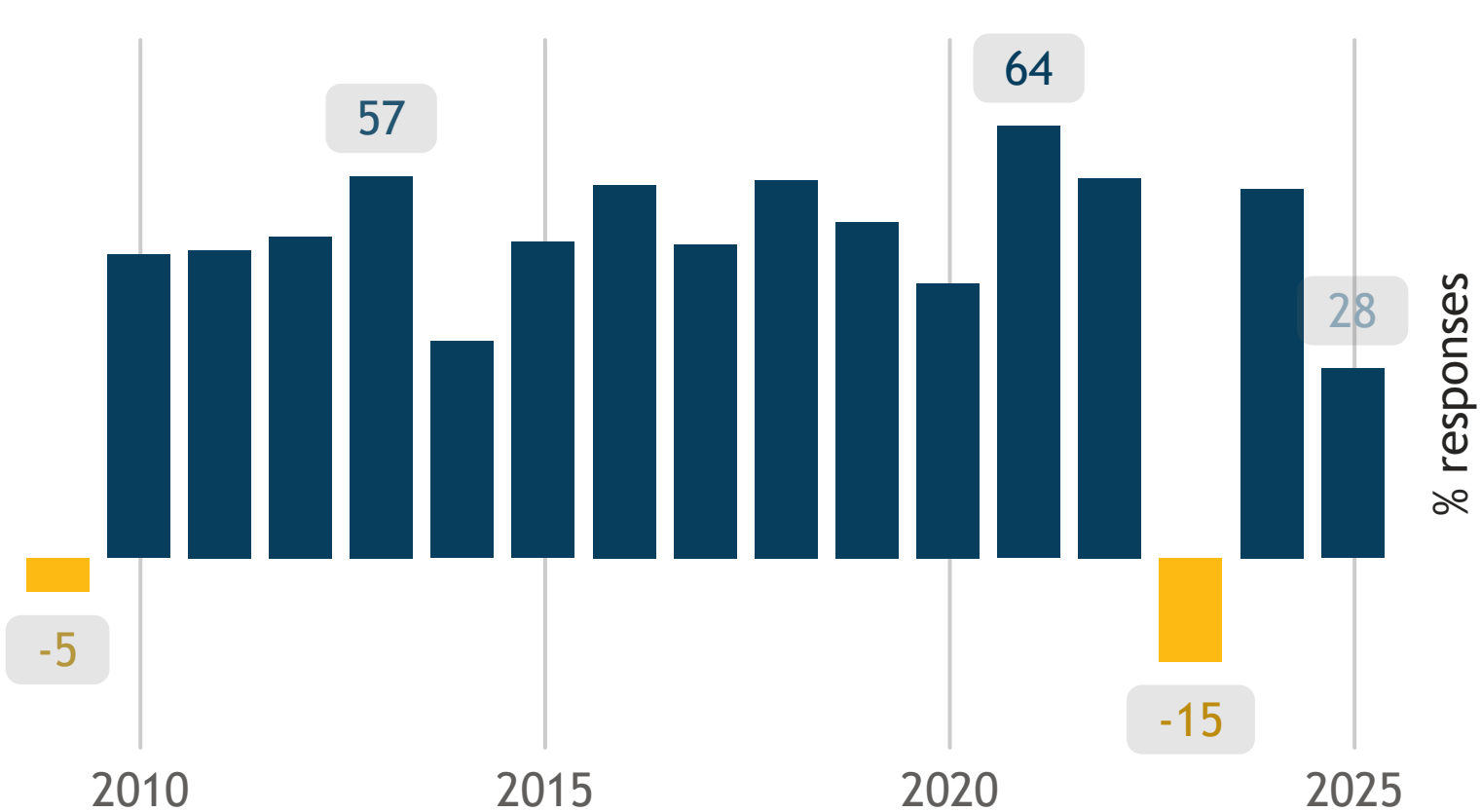
● 2025 ● historical average

Business Barometer, 2025 in retrospect, Manitoba, Agriculture

12-Month and 3-Month Index



General state of business health [Balance of opinion]

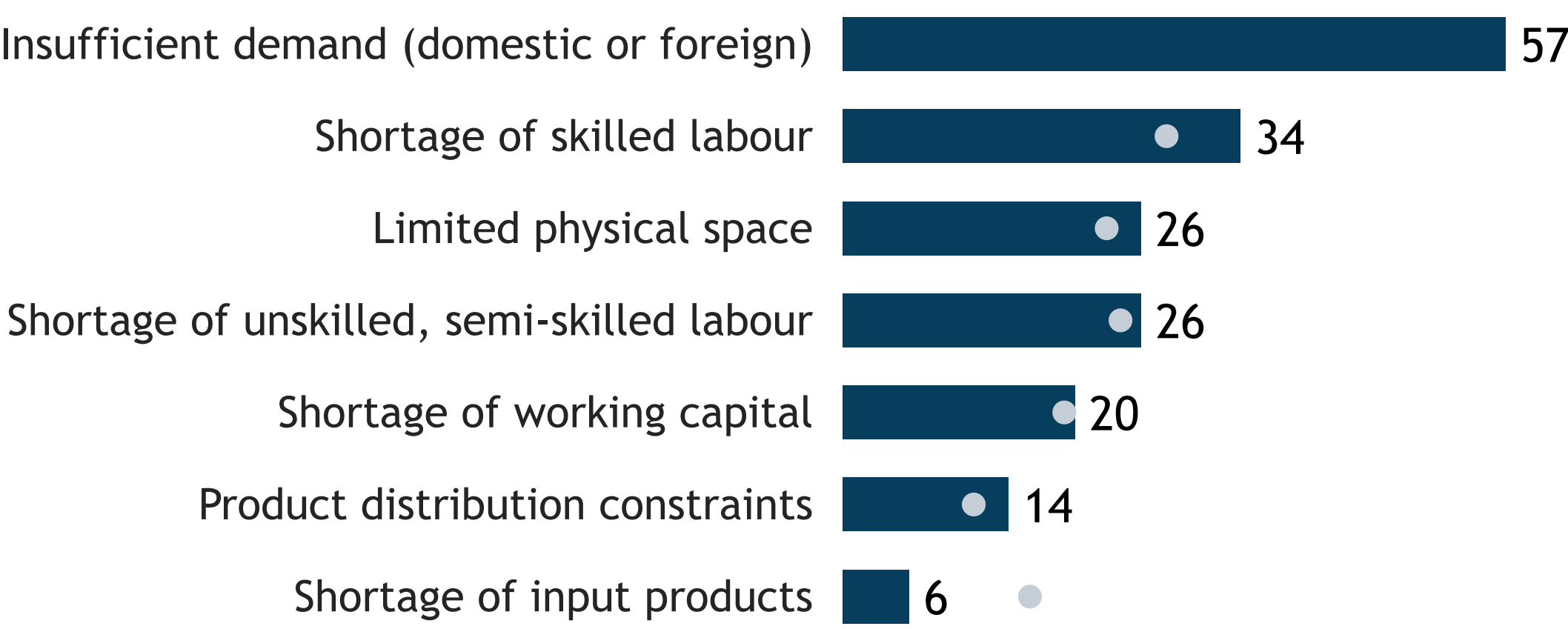


Balance of opinion = Good - Bad

Average price and wage increase plans

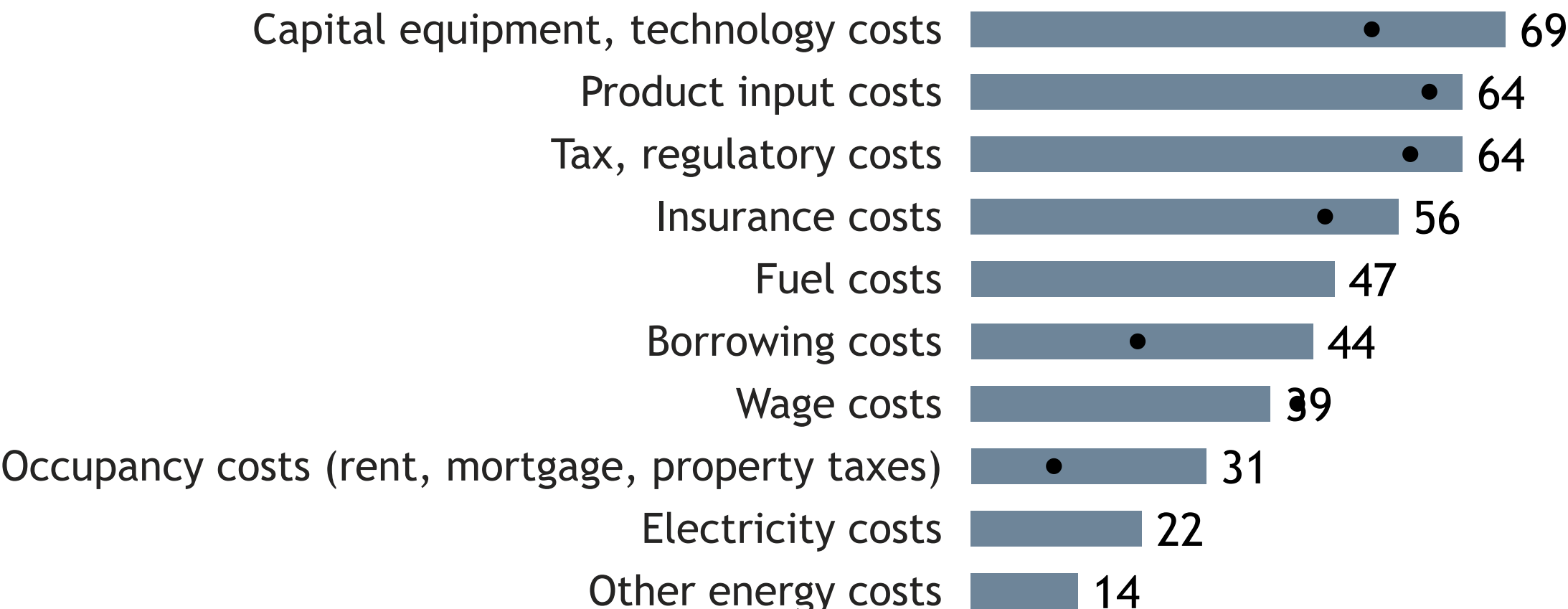


Limitations on sales or production growth



● 2025 ● historical average

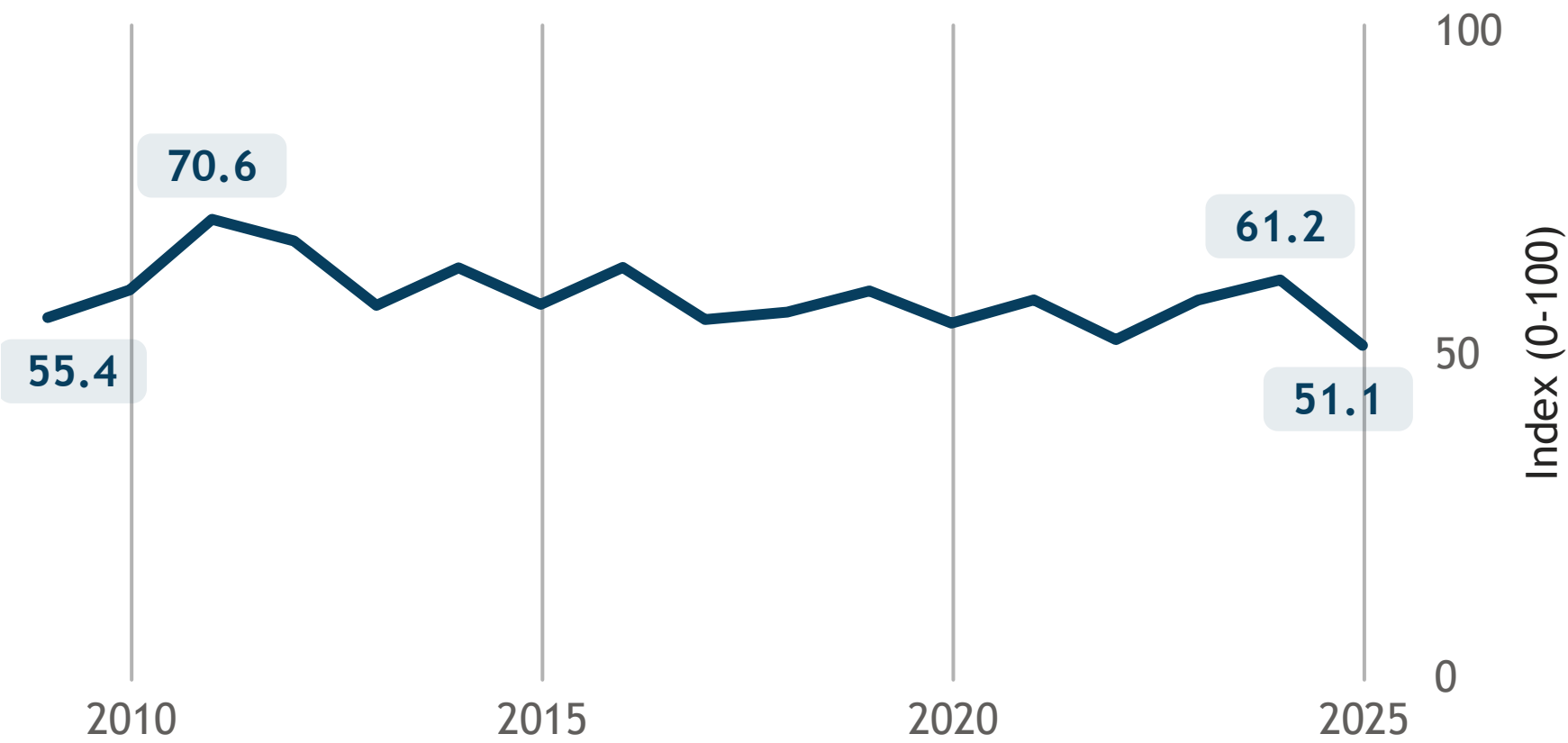
Major cost constraints



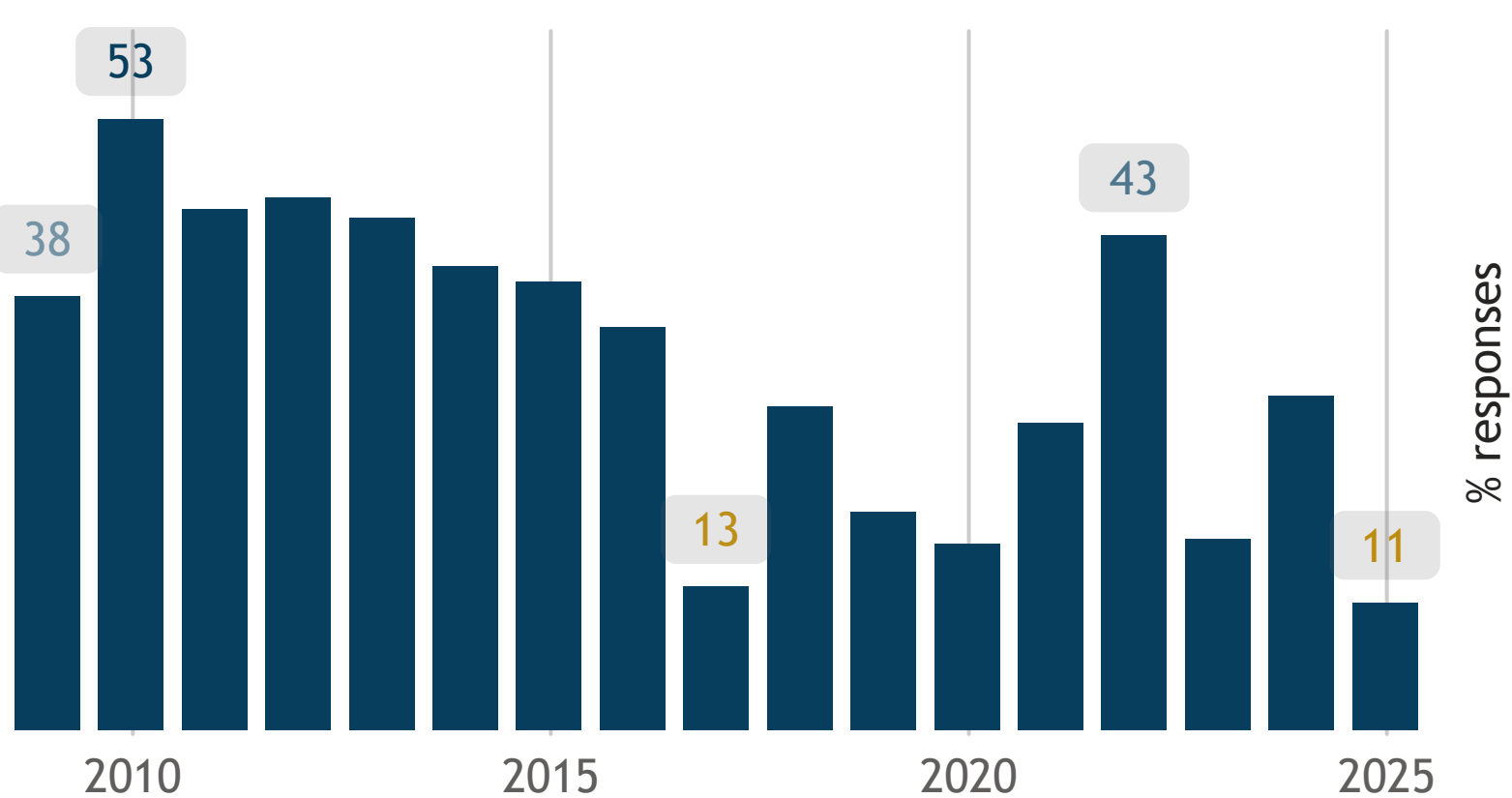
● 2025 ● historical average

Business Barometer, 2025 in retrospect, Manitoba, Construction

12-Month and 3-Month Index



General state of business health [Balance of opinion]

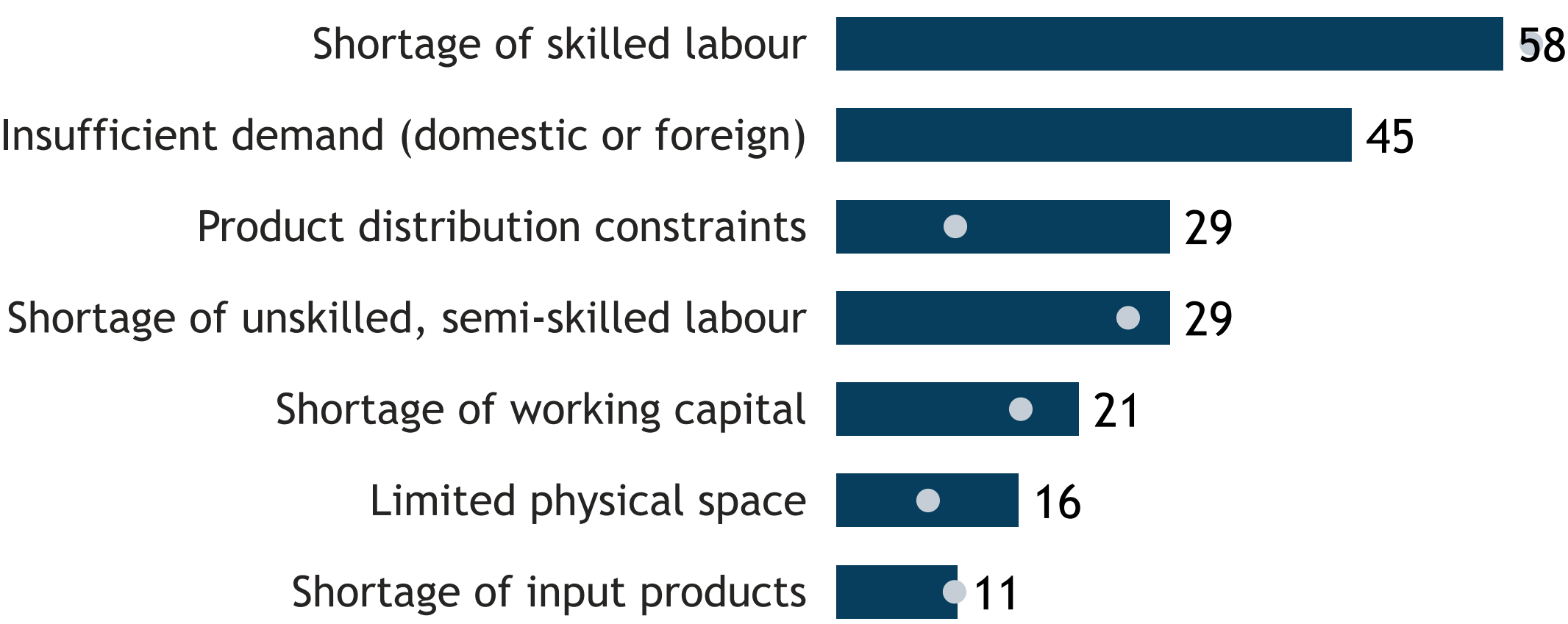


Average price and wage increase plans



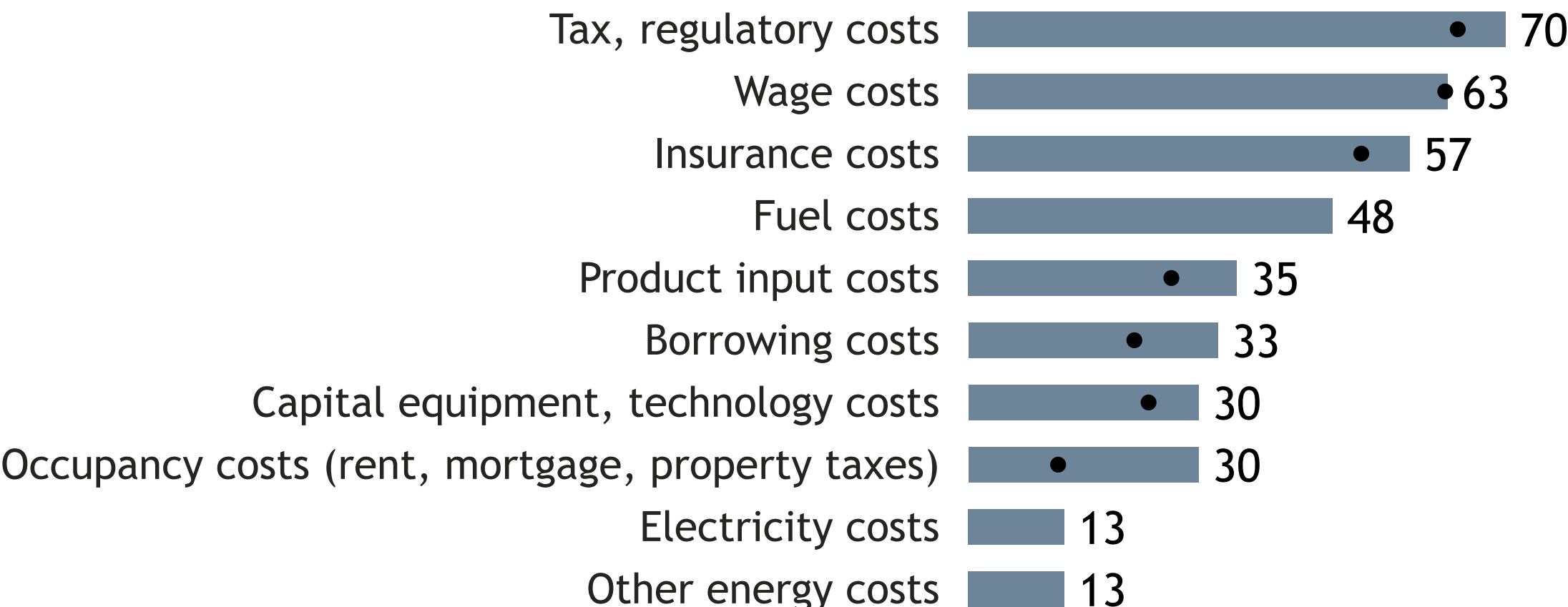
Balance of opinion = Good - Bad

Limitations on sales or production growth



● 2025 ● historical average

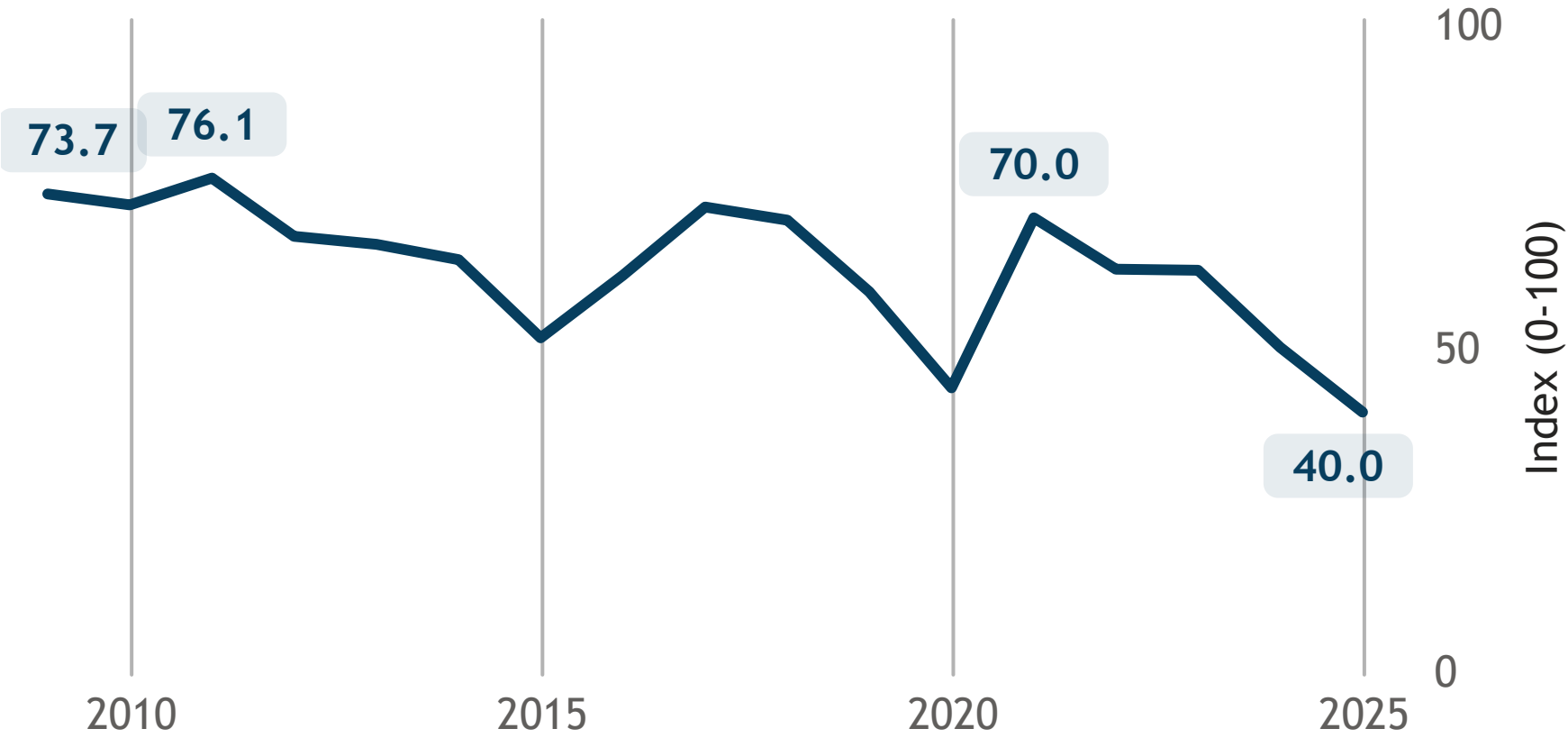
Major cost constraints



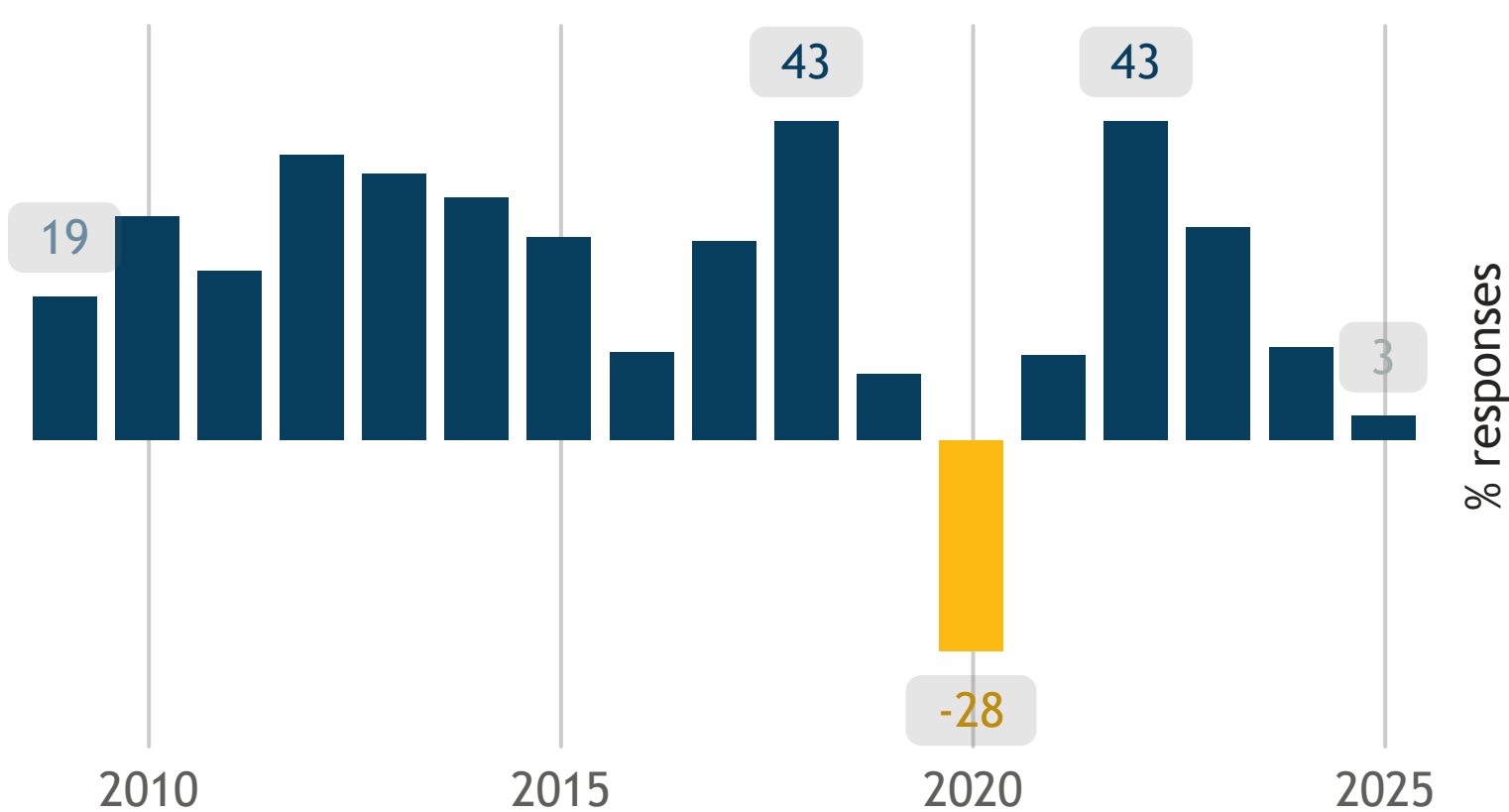
● 2025 ● historical average

Business Barometer, 2025 in retrospect, Manitoba, Manufacturing

12-Month and 3-Month Index

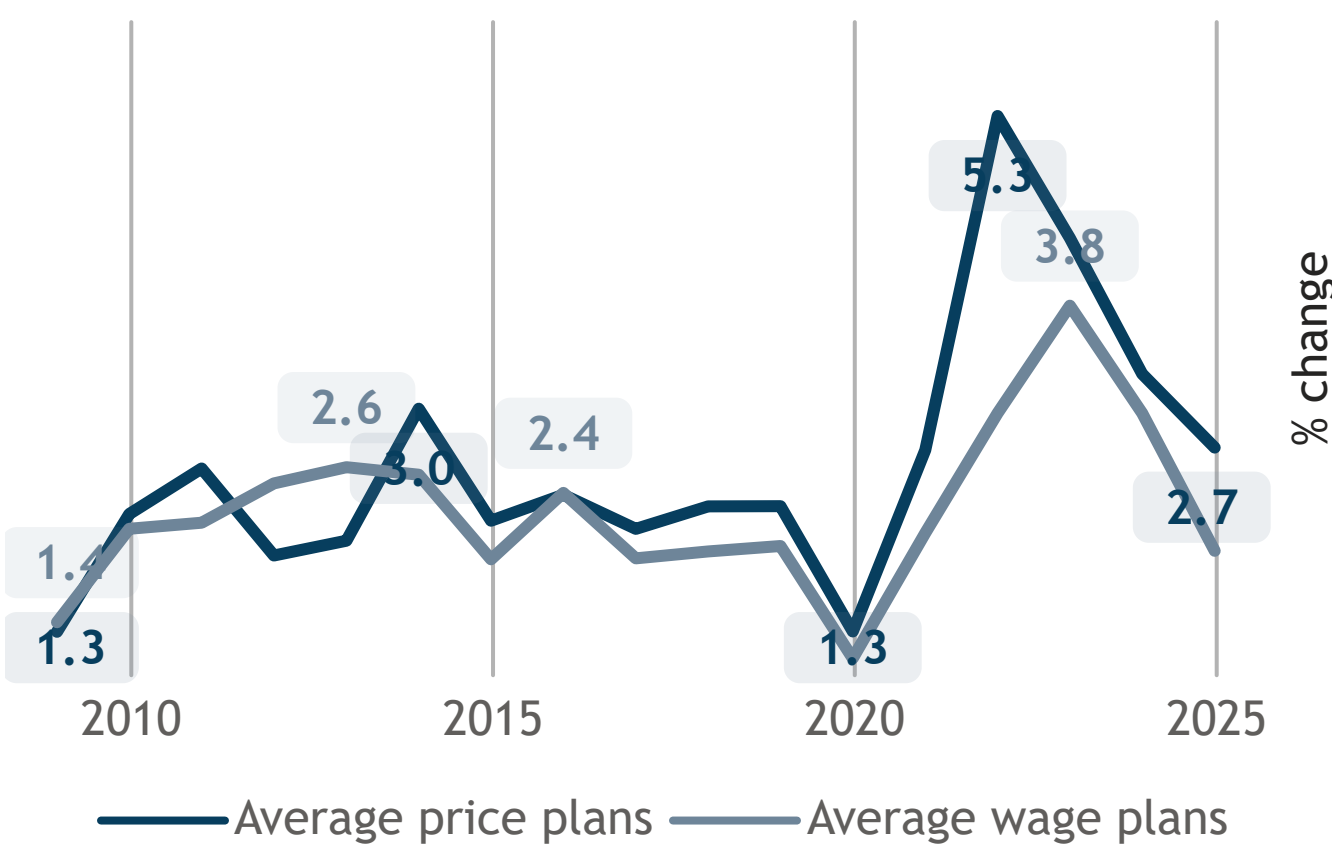


General state of business health [Balance of opinion]

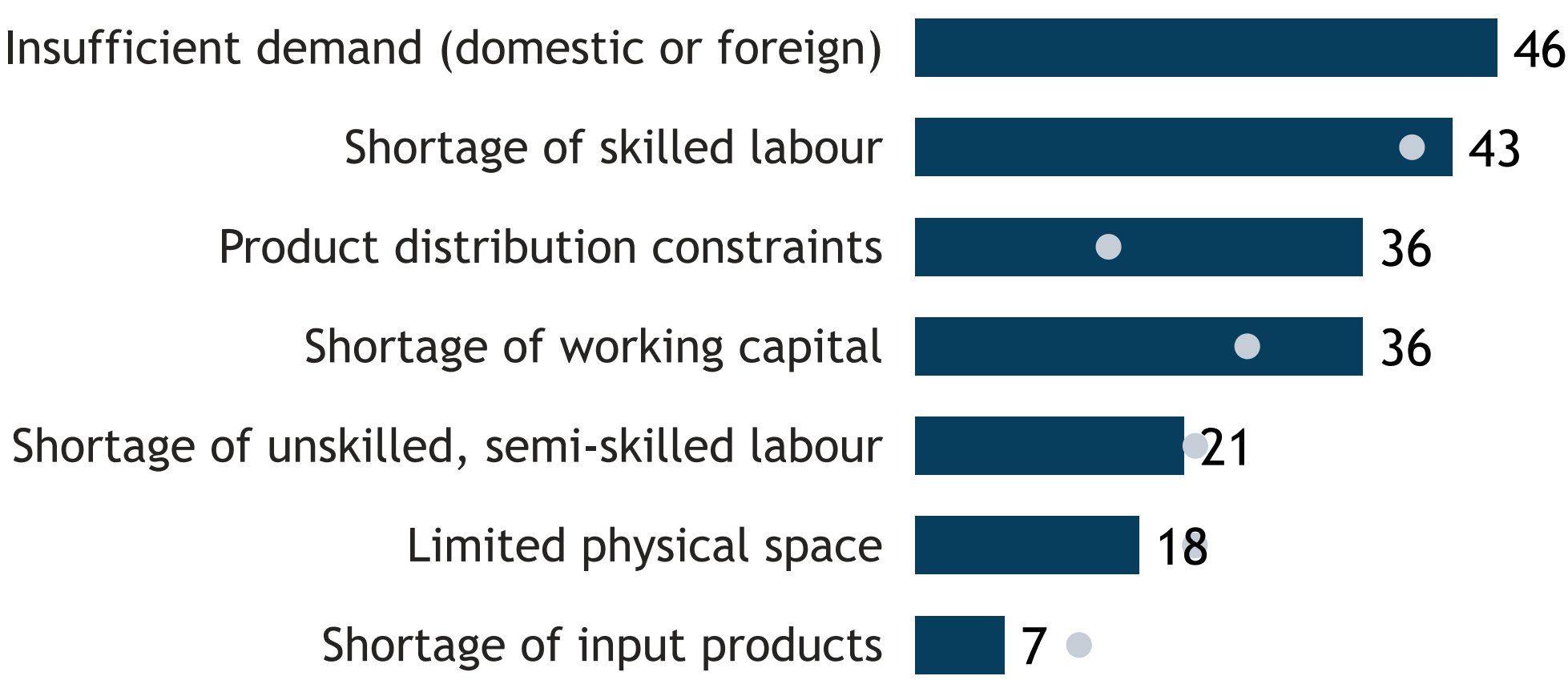


Balance of opinion = Good - Bad

Average price and wage increase plans

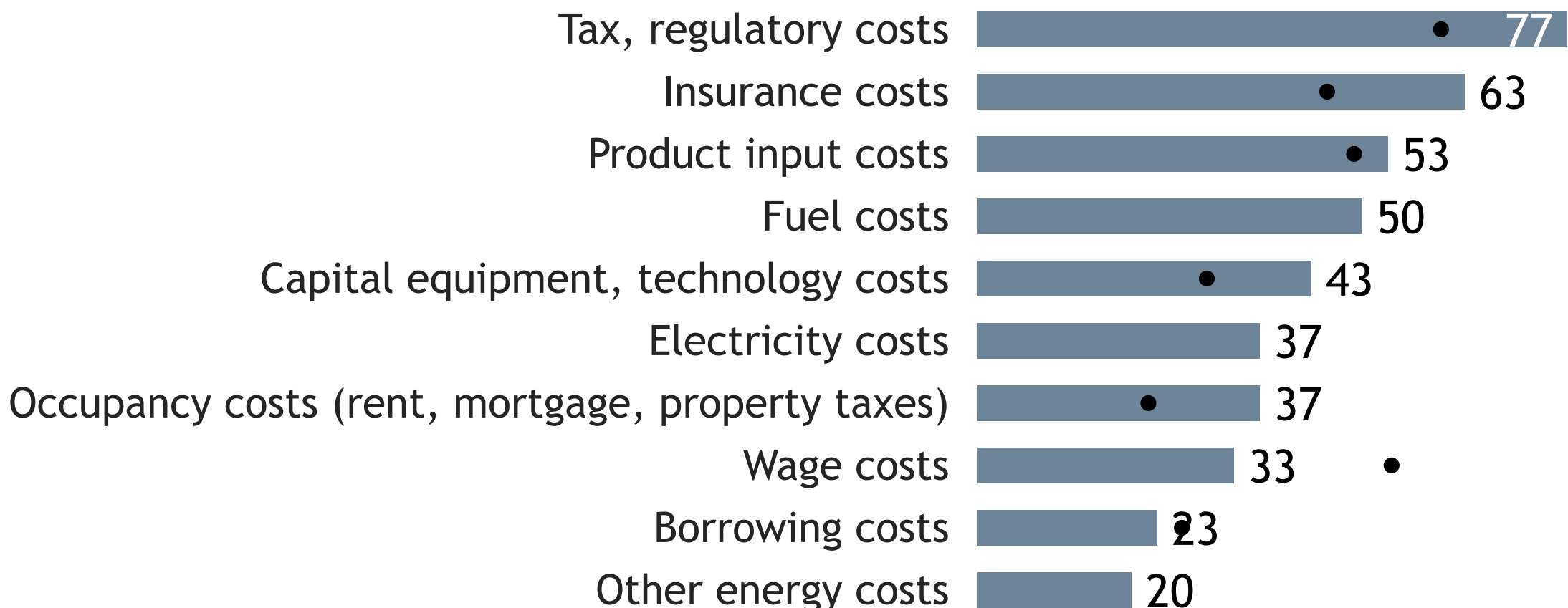


Limitations on sales or production growth



2025 historical average

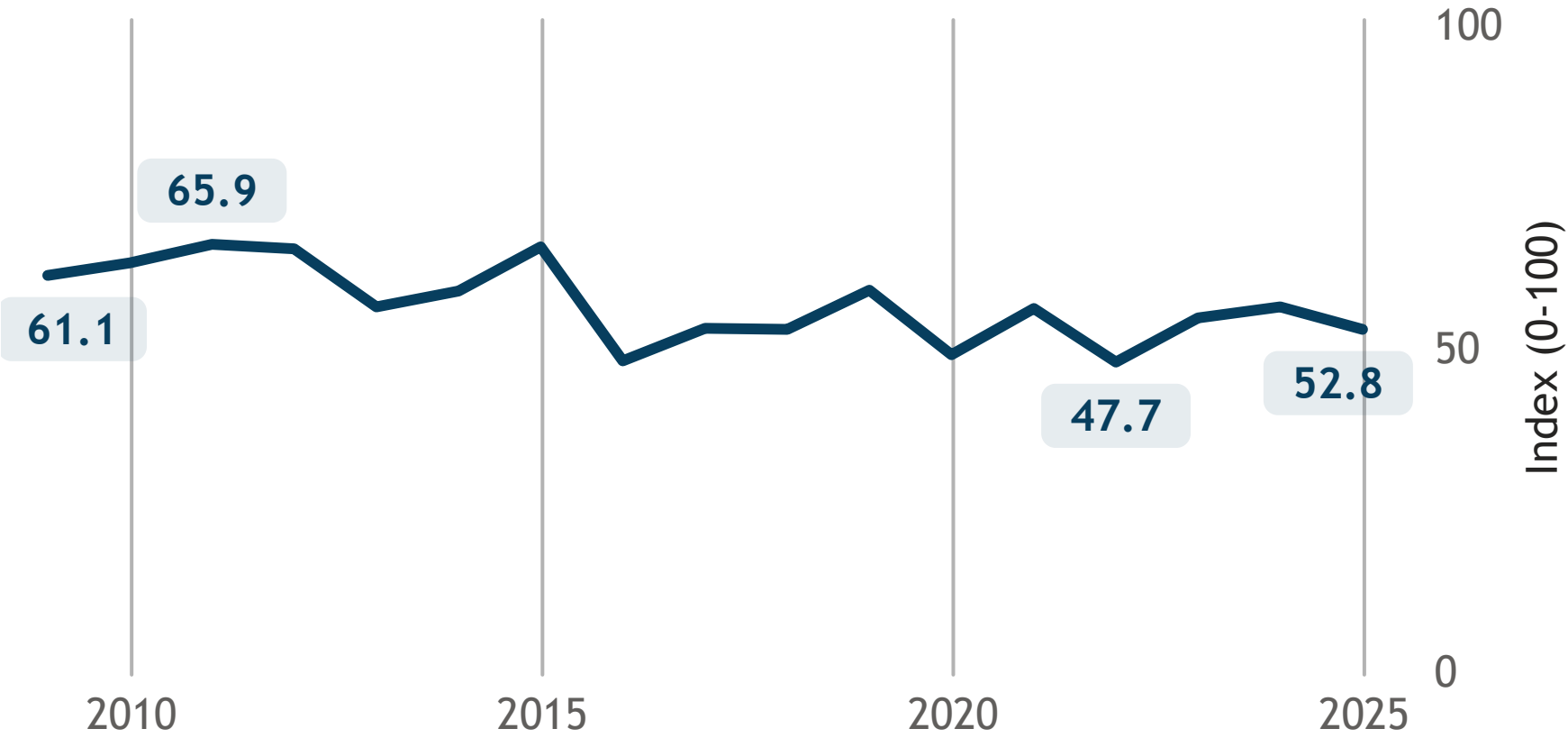
Major cost constraints



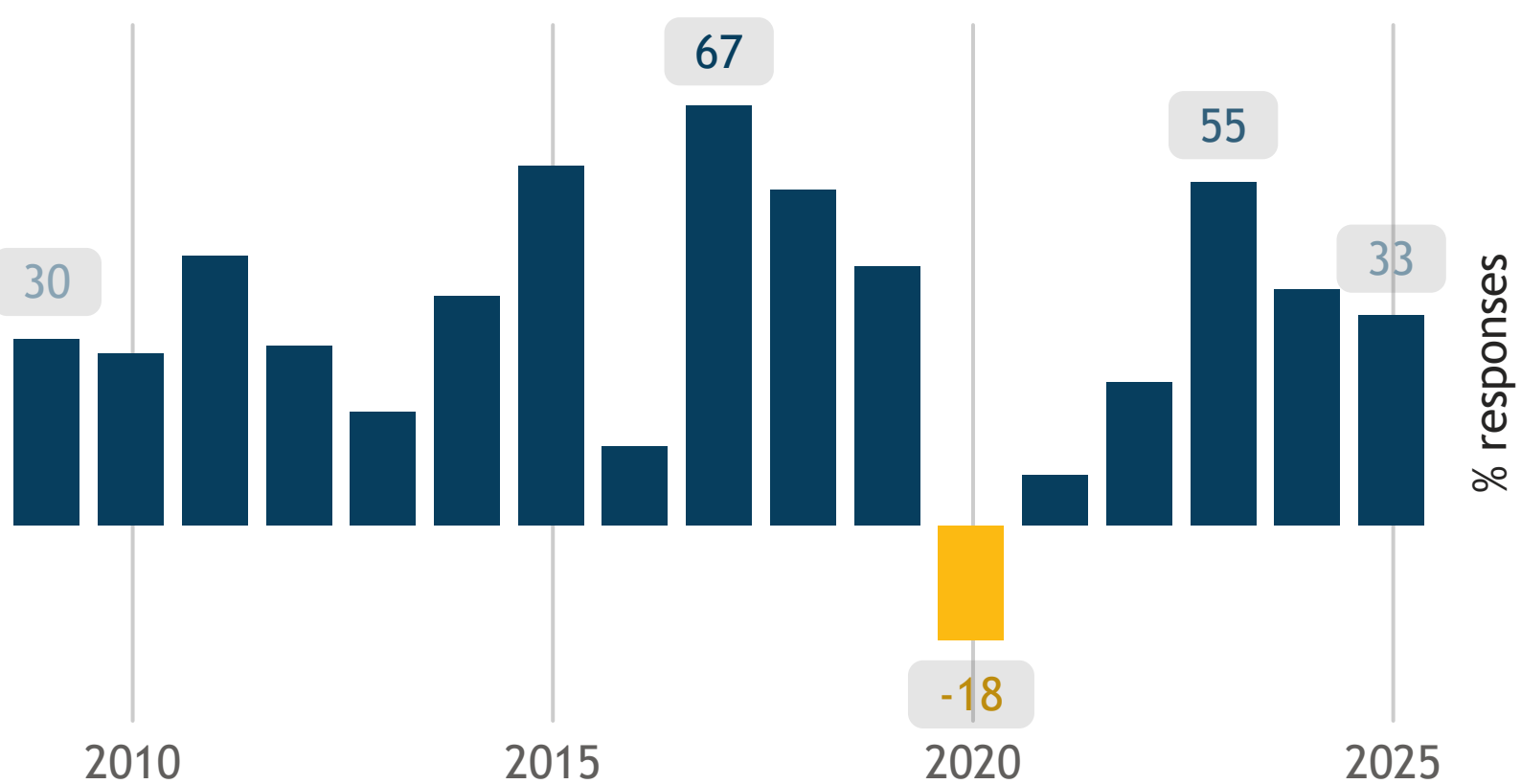
2025 historical average

Business Barometer, 2025 in retrospect, Manitoba, Wholesale

12-Month and 3-Month Index



General state of business health [Balance of opinion]

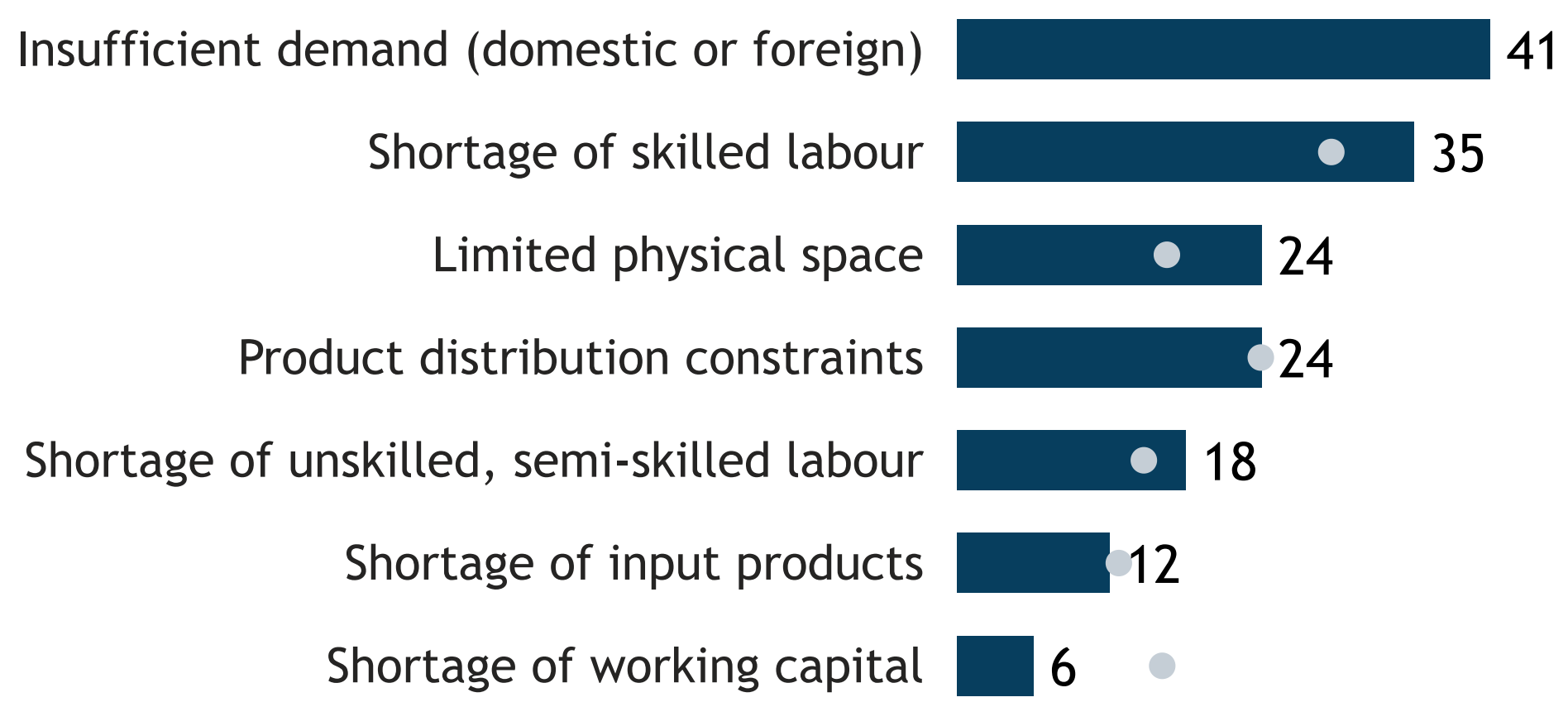


Balance of opinion = Good - Bad

Average price and wage increase plans

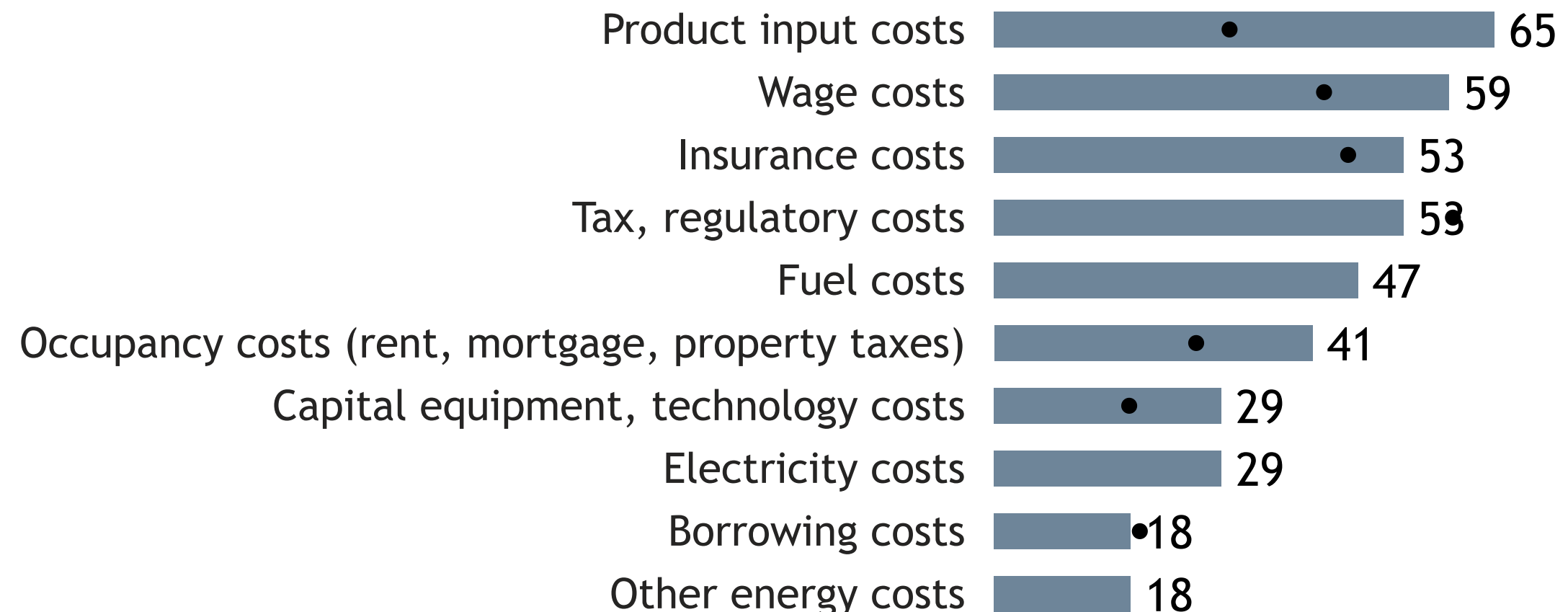


Limitations on sales or production growth



● 2025 ● historical average

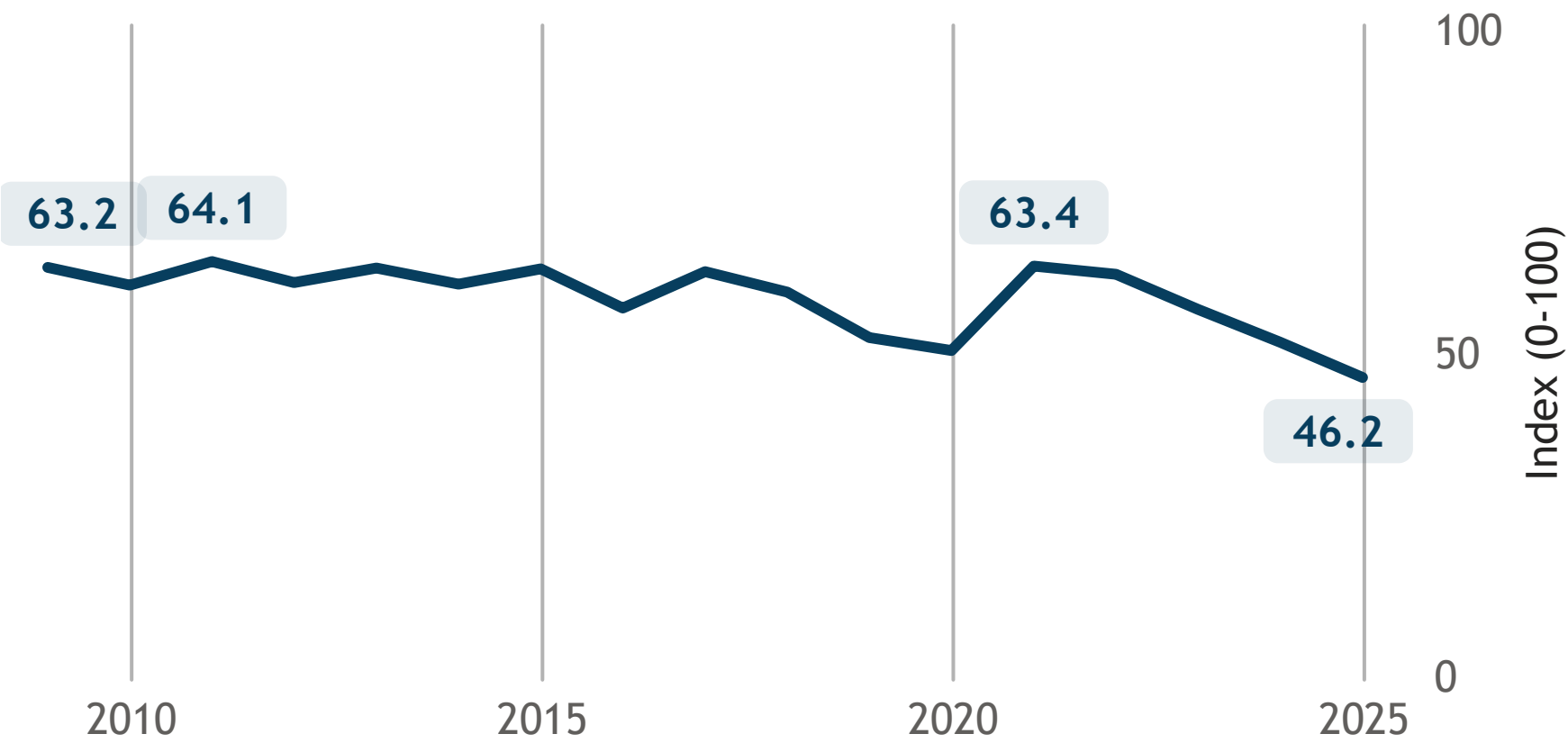
Major cost constraints



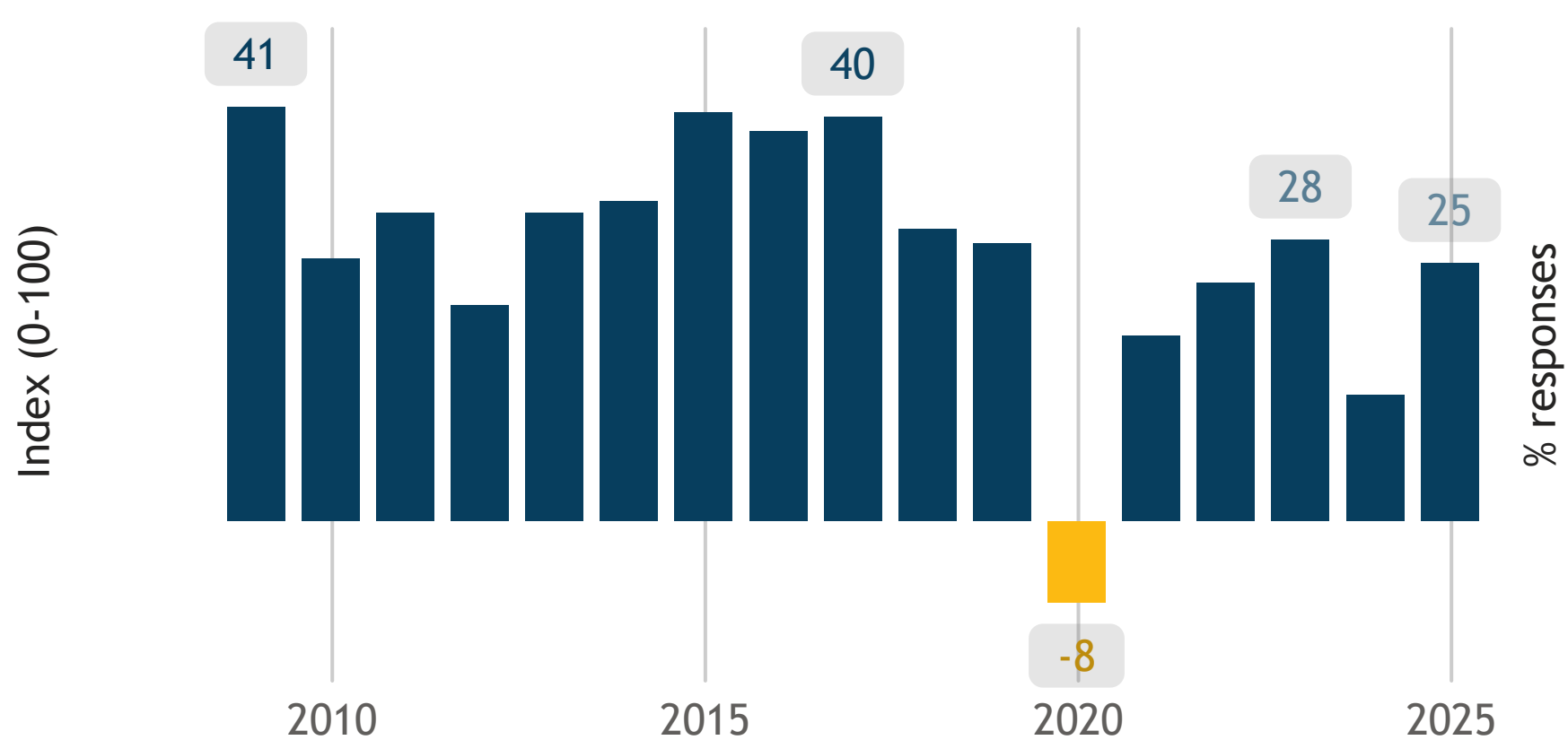
● 2025 ● historical average

Business Barometer, 2025 in retrospect, Manitoba, Retail

12-Month and 3-Month Index

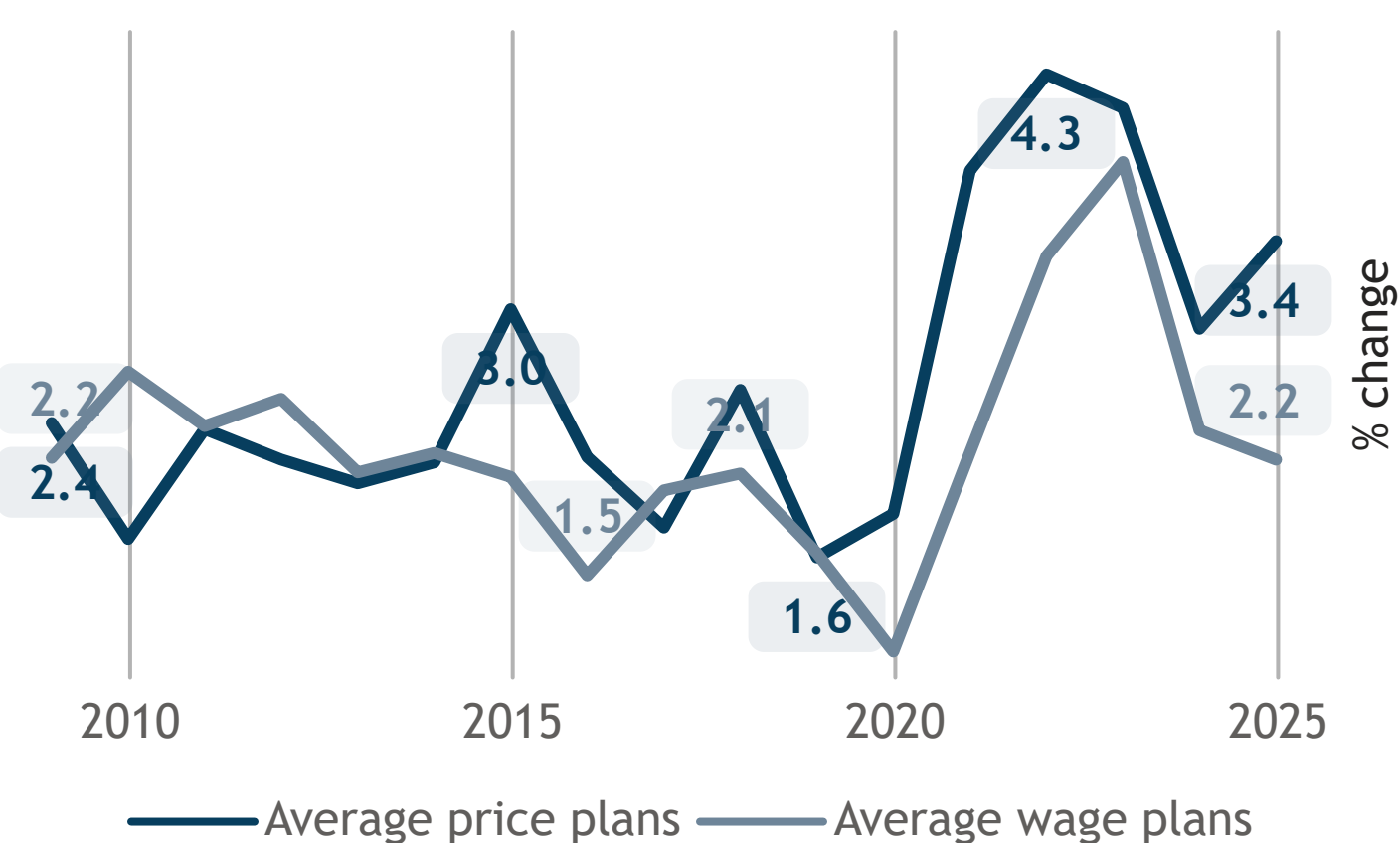


General state of business health [Balance of opinion]

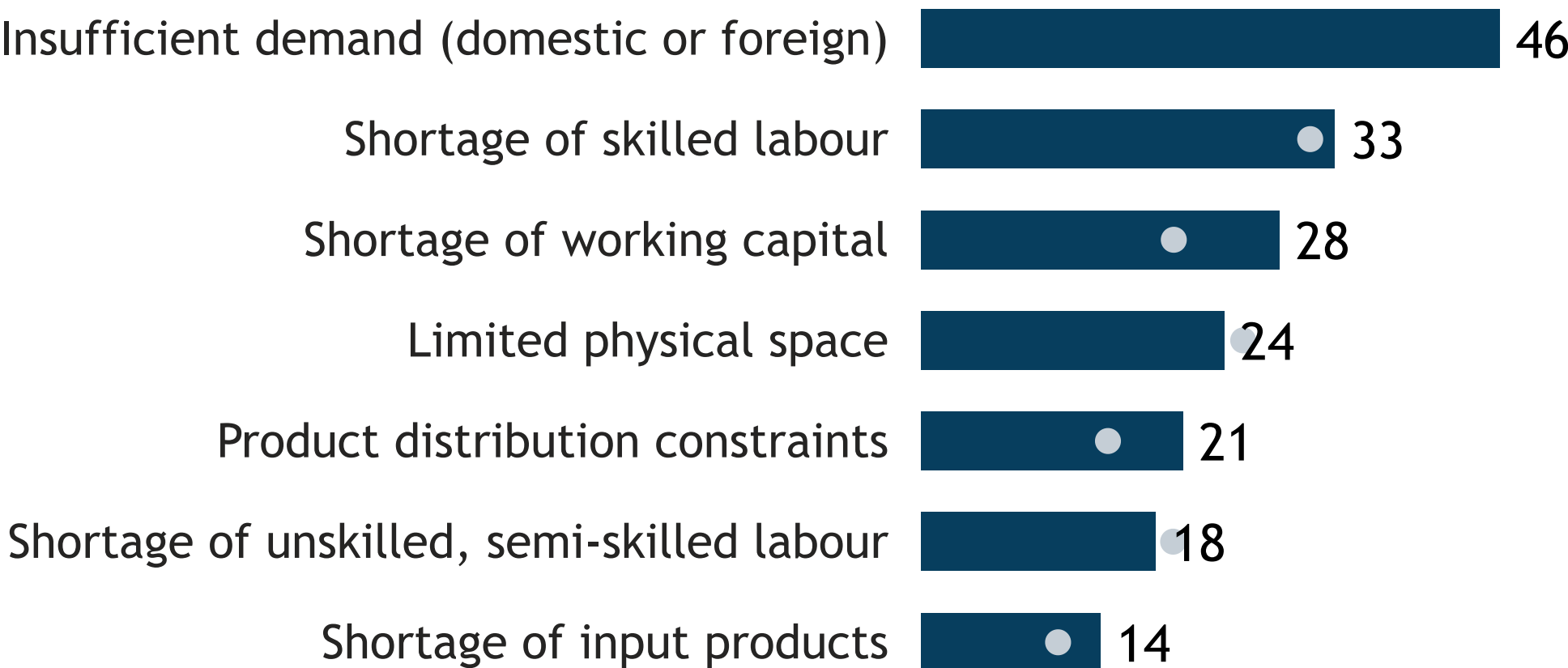


Balance of opinion = Good - Bad

Average price and wage increase plans

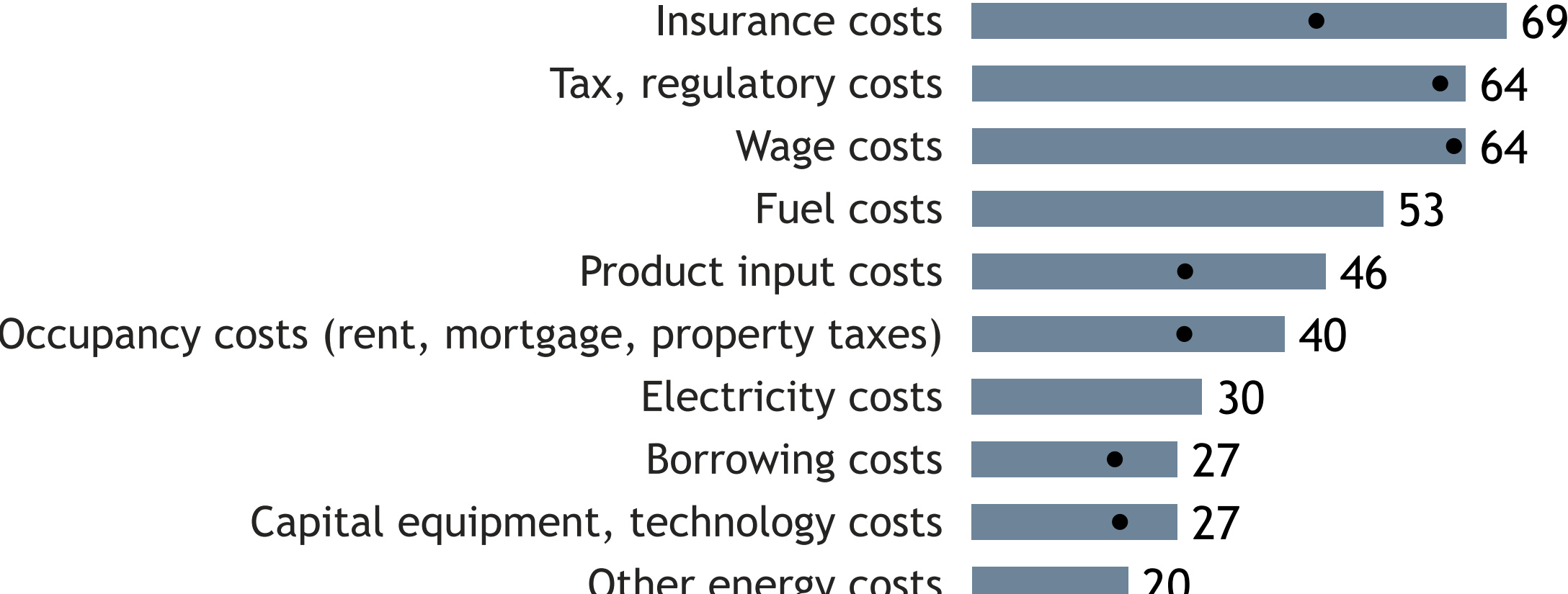


Limitations on sales or production growth



● 2025 ● historical average

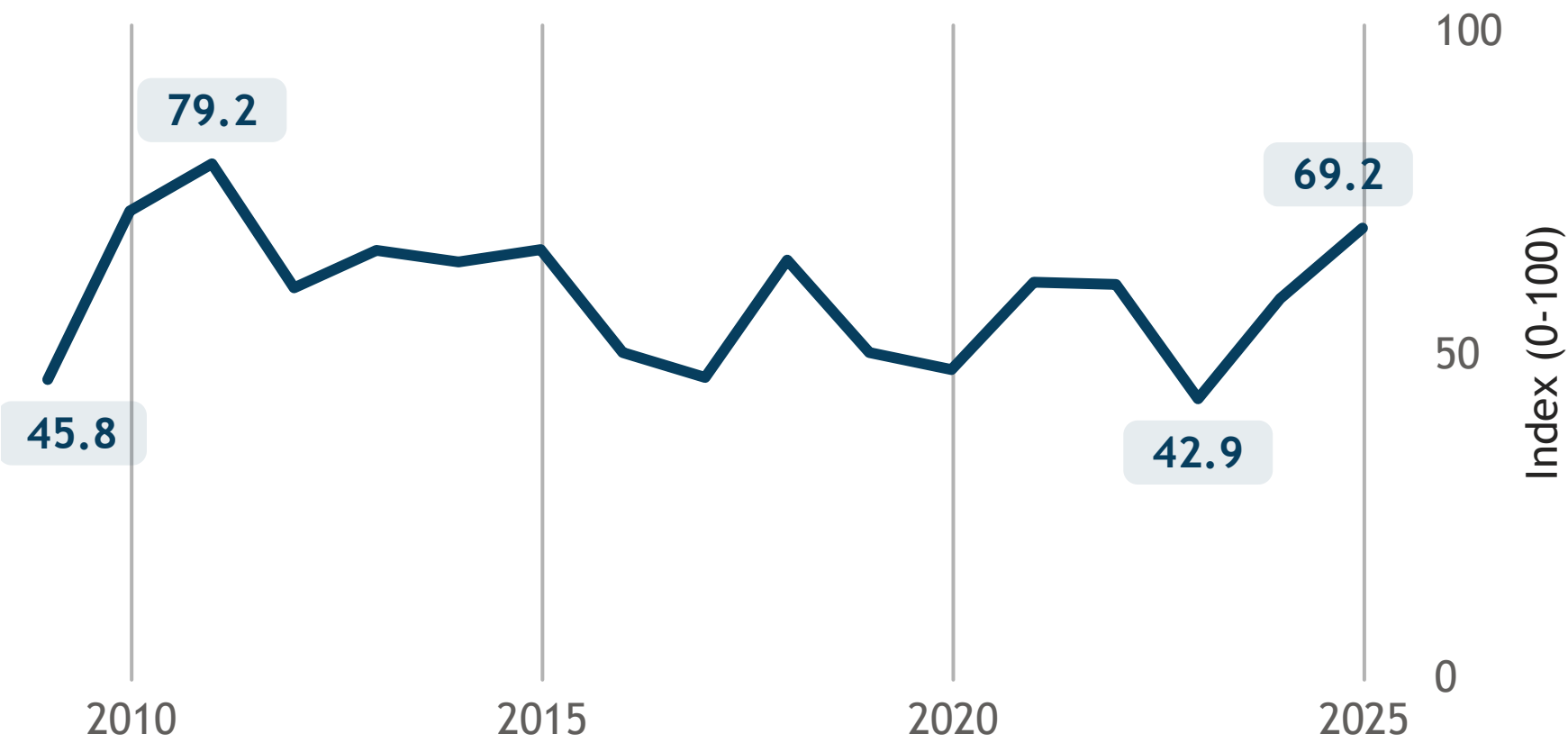
Major cost constraints



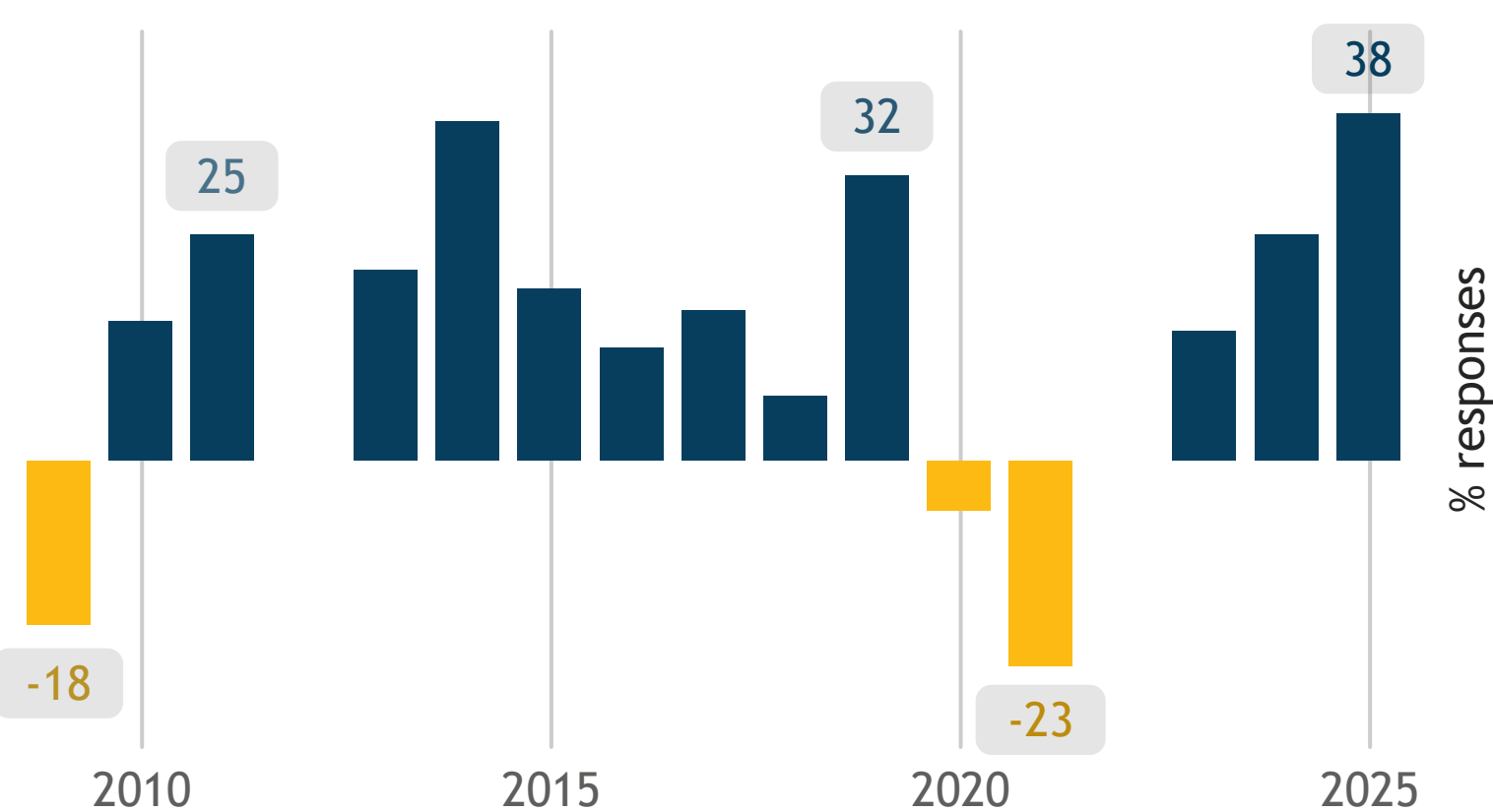
● 2025 ● historical average

Business Barometer, 2025 in retrospect, Manitoba, Transportation, warehousing

12-Month and 3-Month Index



General state of business health [Balance of opinion]

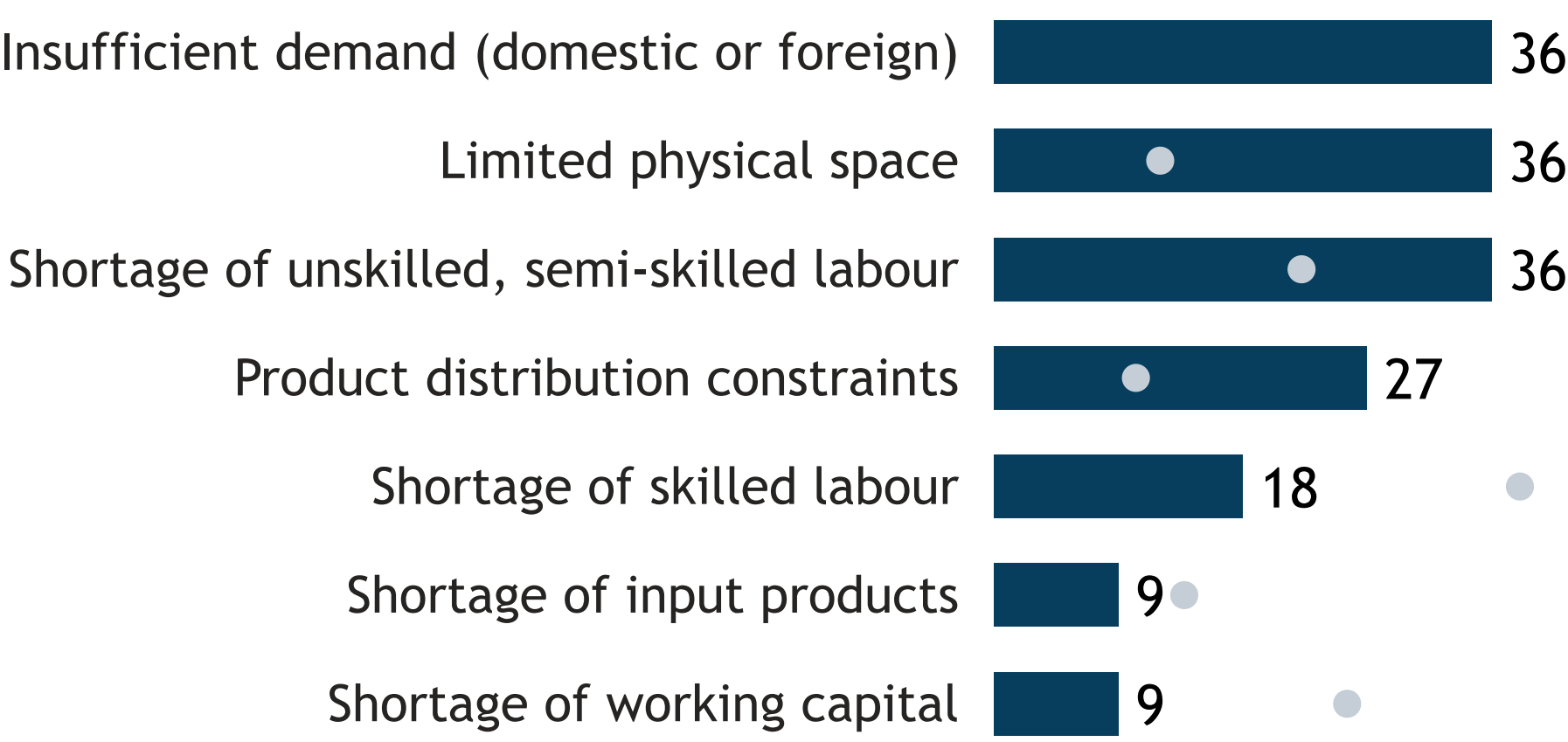


Average price and wage increase plans



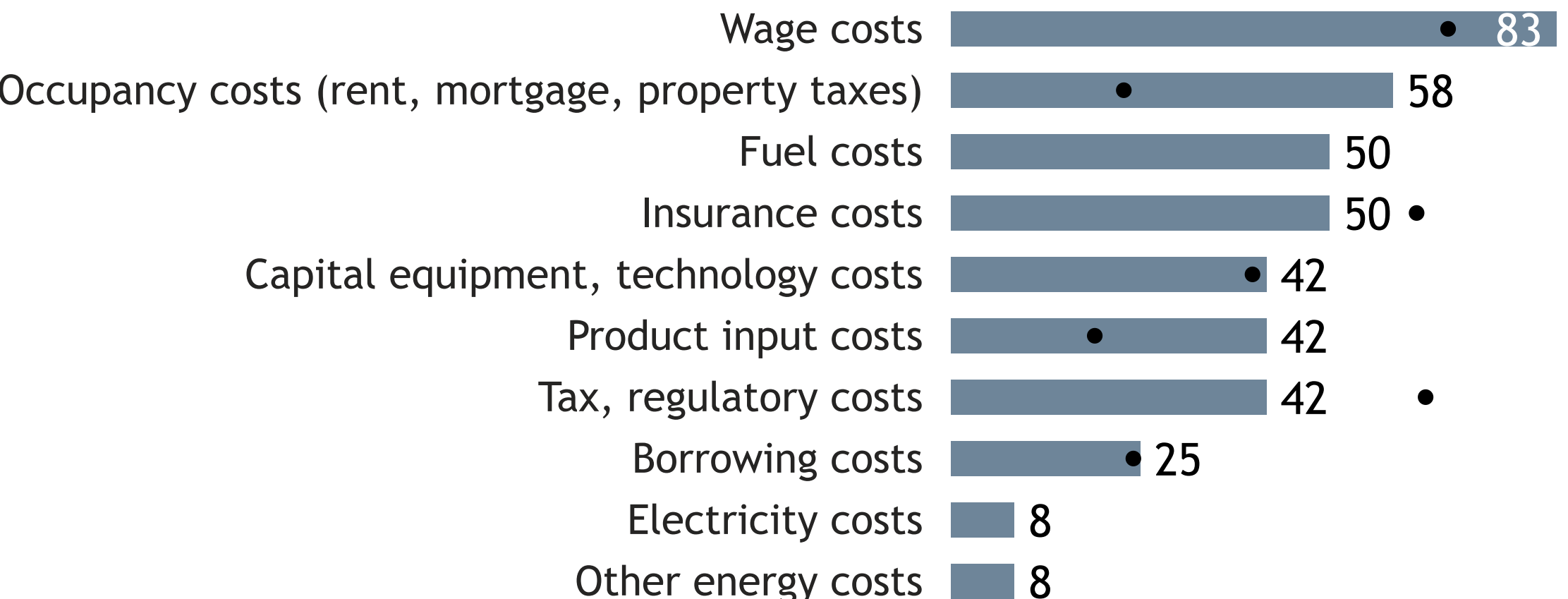
Balance of opinion = Good - Bad

Limitations on sales or production growth



● 2025 ● historical average

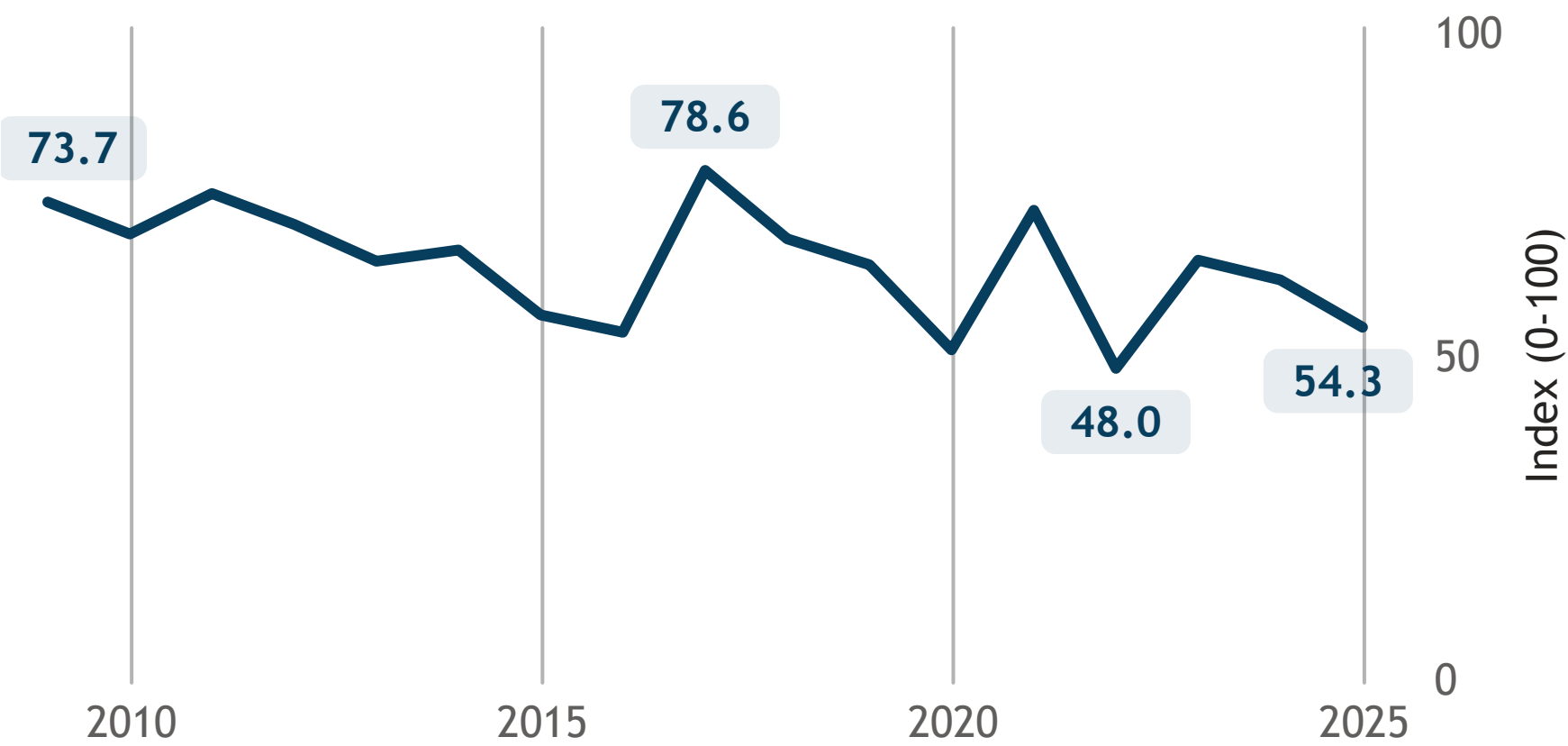
Major cost constraints



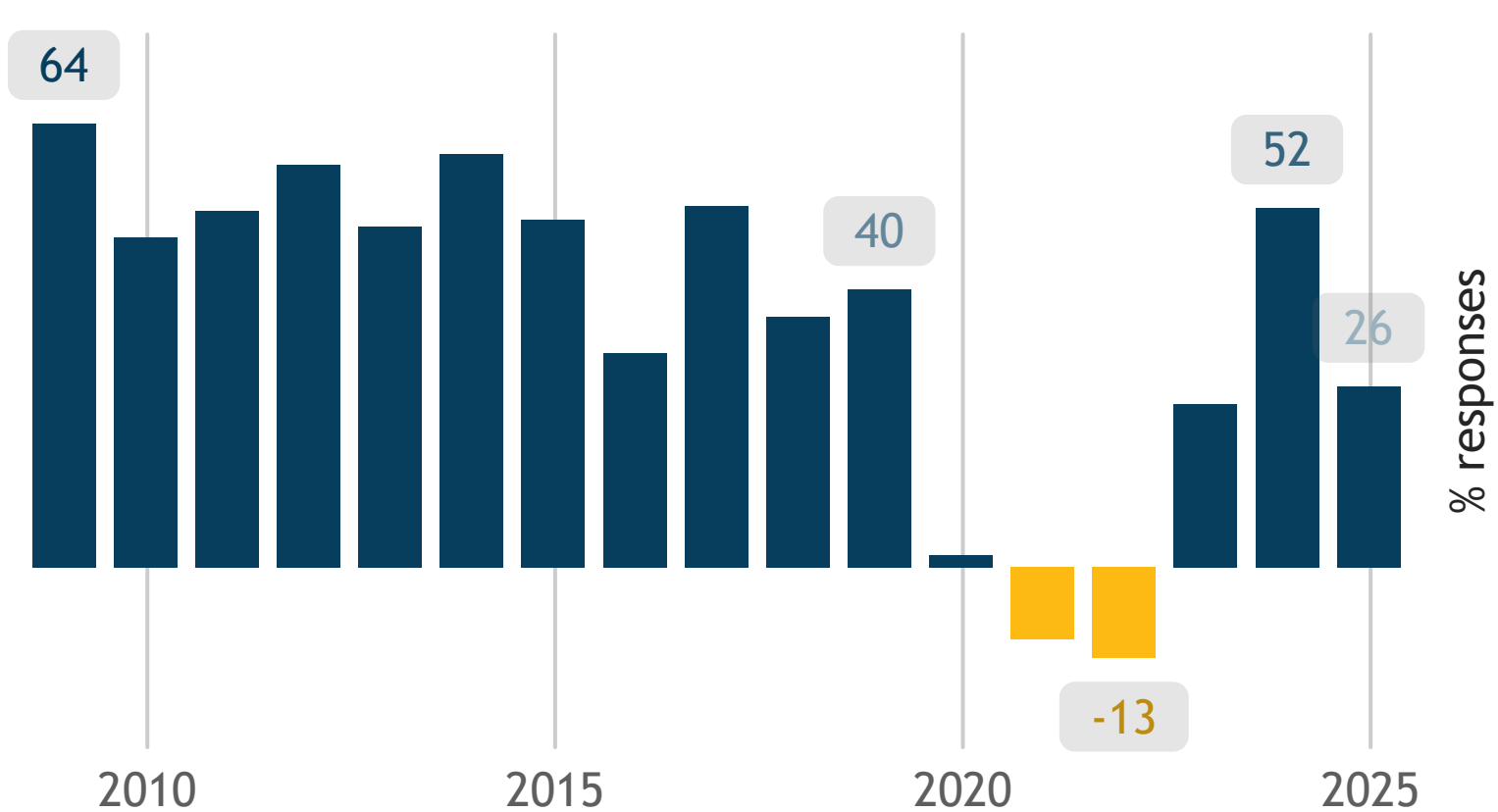
● 2025 ● historical average

Business Barometer, 2025 in retrospect, Manitoba, Professional services

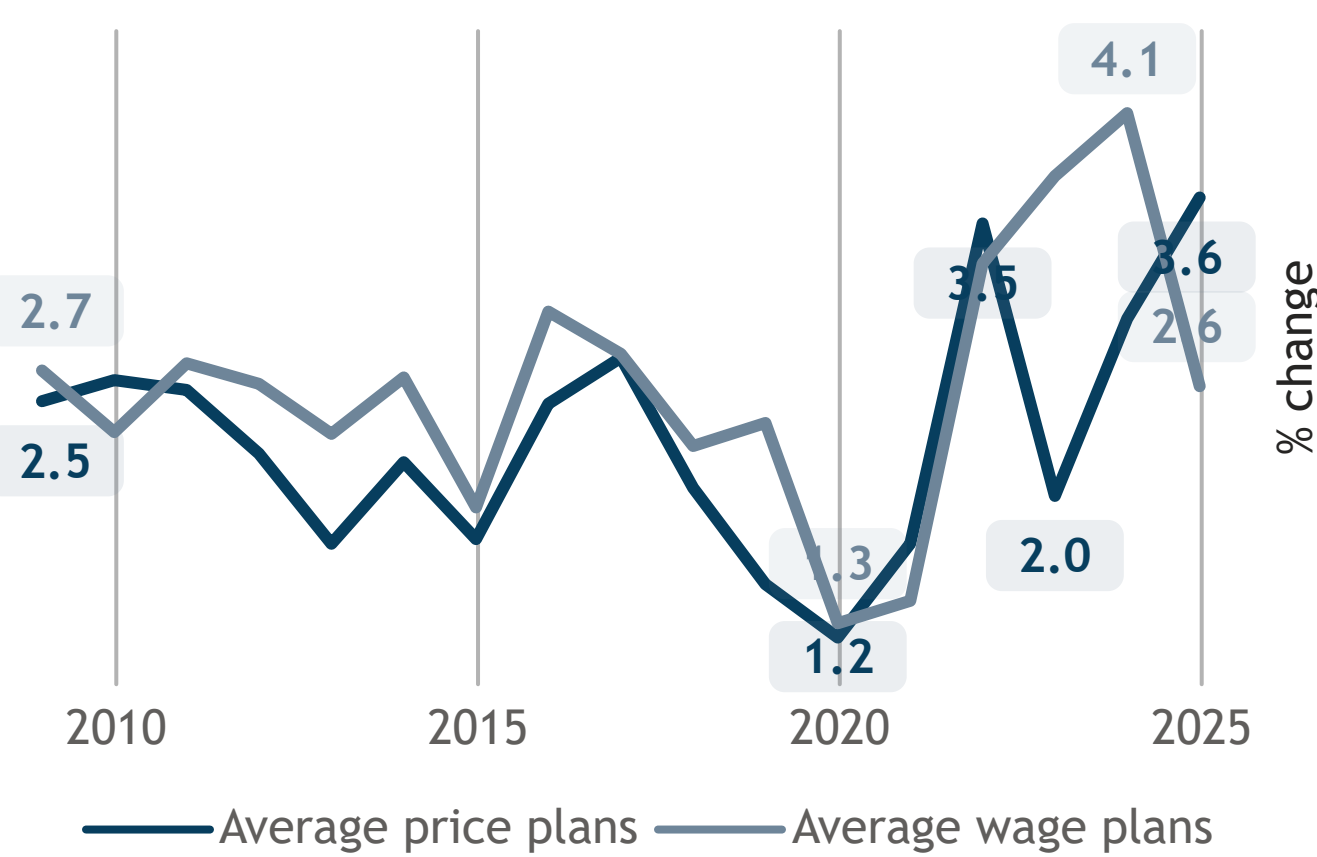
12-Month and 3-Month Index



General state of business health [Balance of opinion]

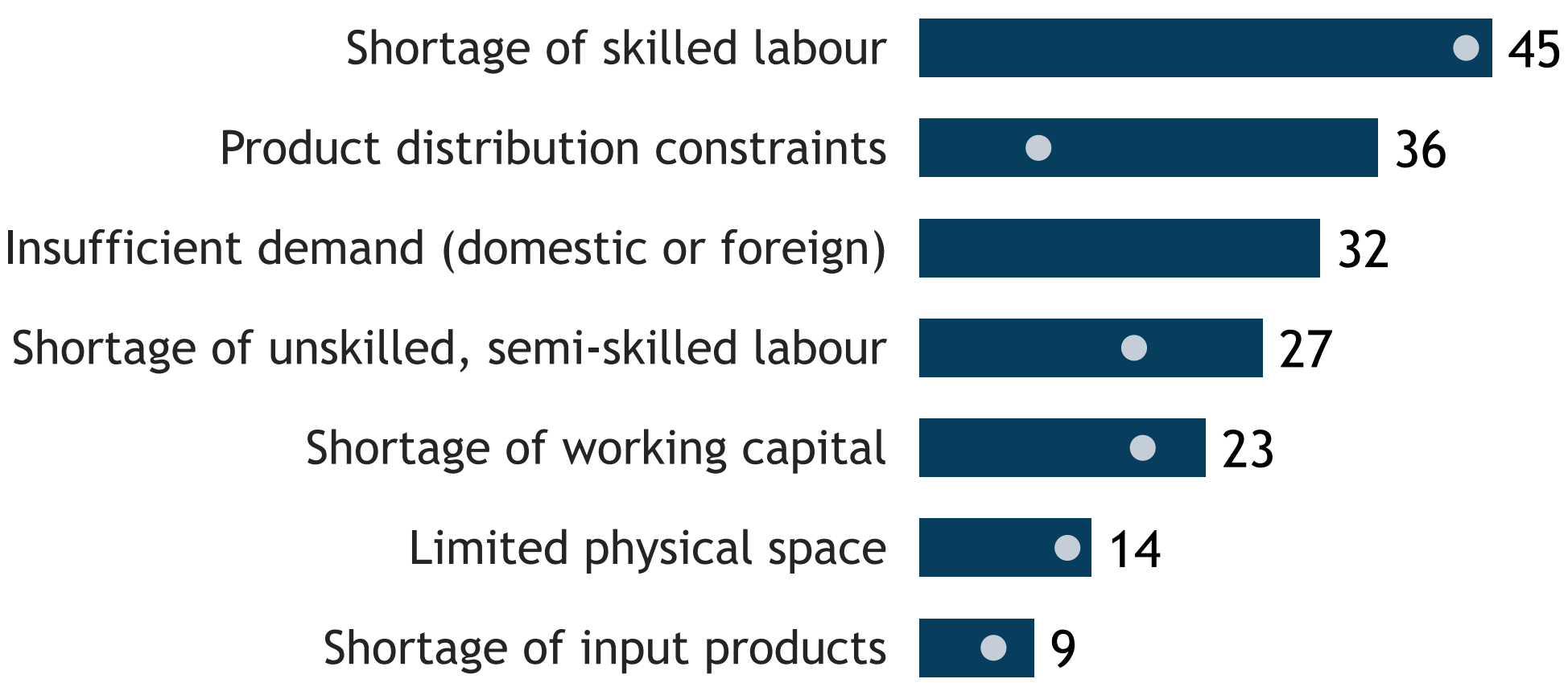


Average price and wage increase plans

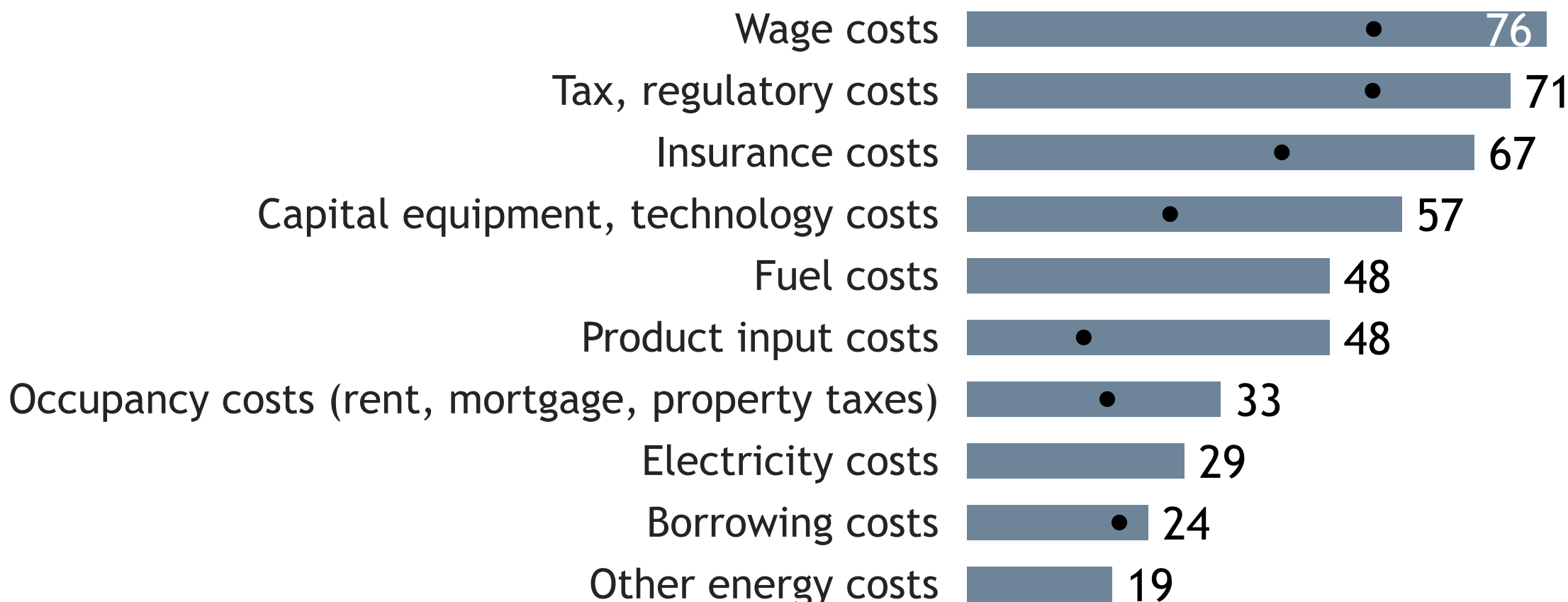


Balance of opinion = Good - Bad

Limitations on sales or production growth



Major cost constraints

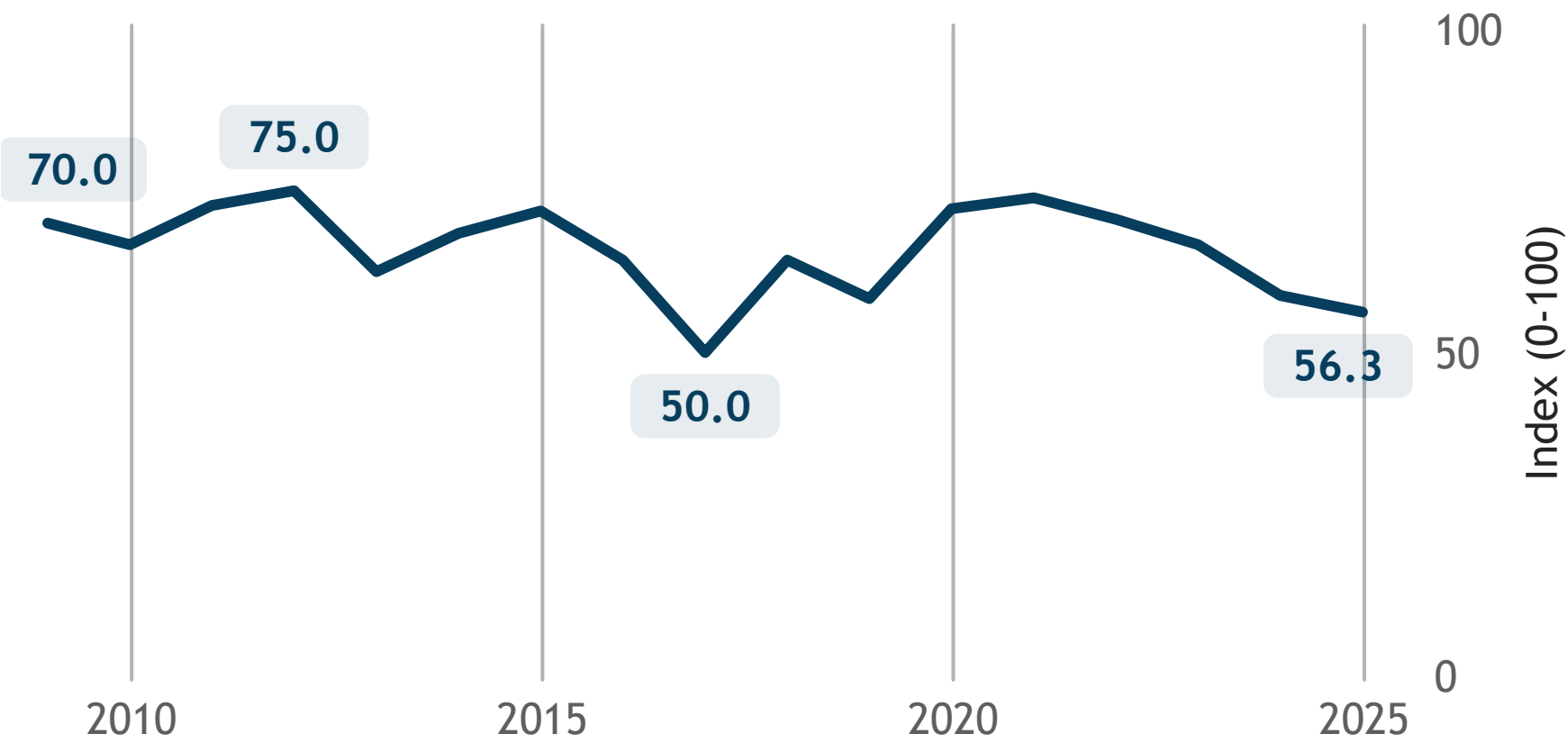


● 2025 ● historical average

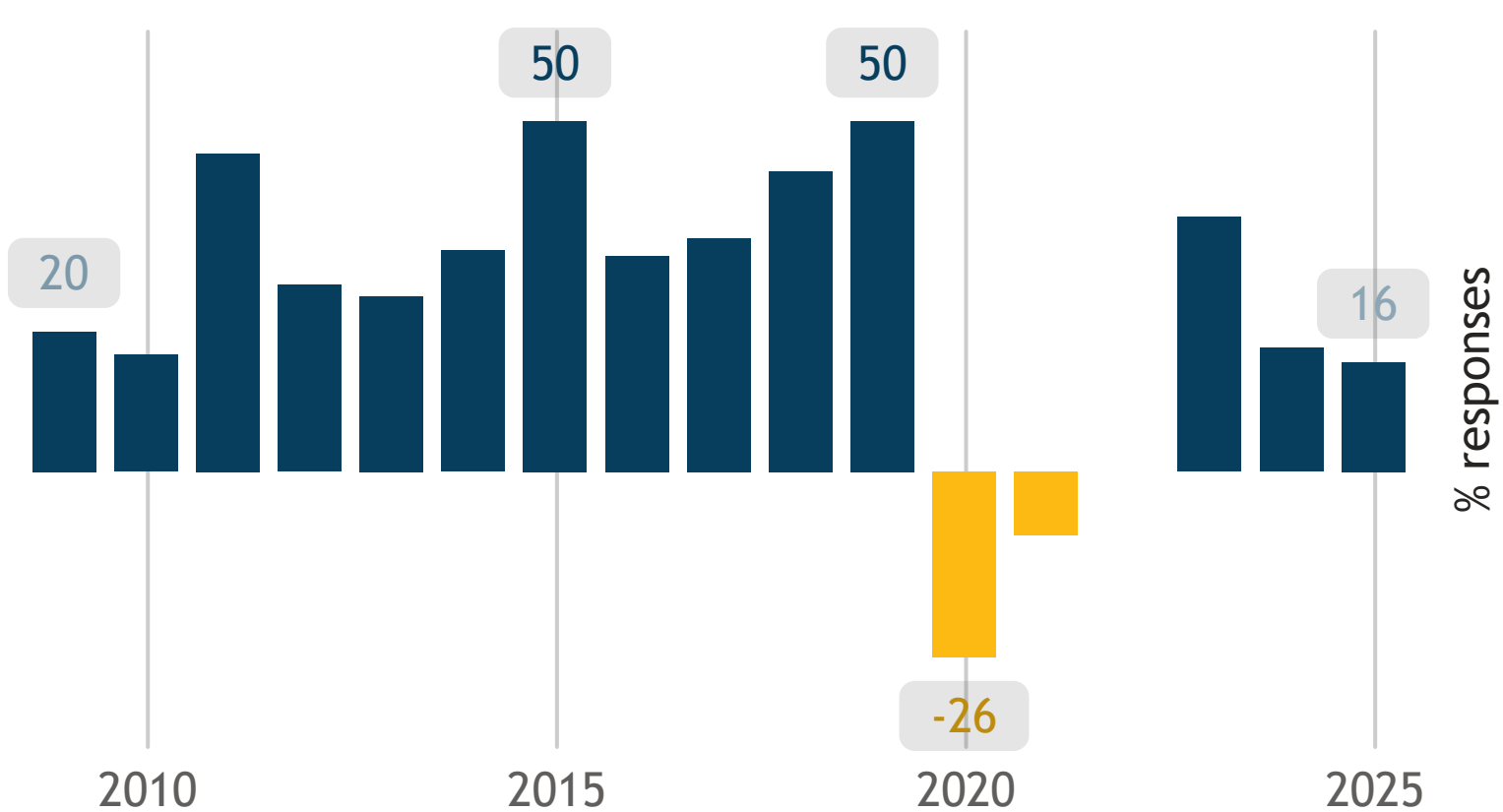
● 2025 ● historical average

Business Barometer, 2025 in retrospect, Manitoba, Health, education

12-Month and 3-Month Index



General state of business health [Balance of opinion]

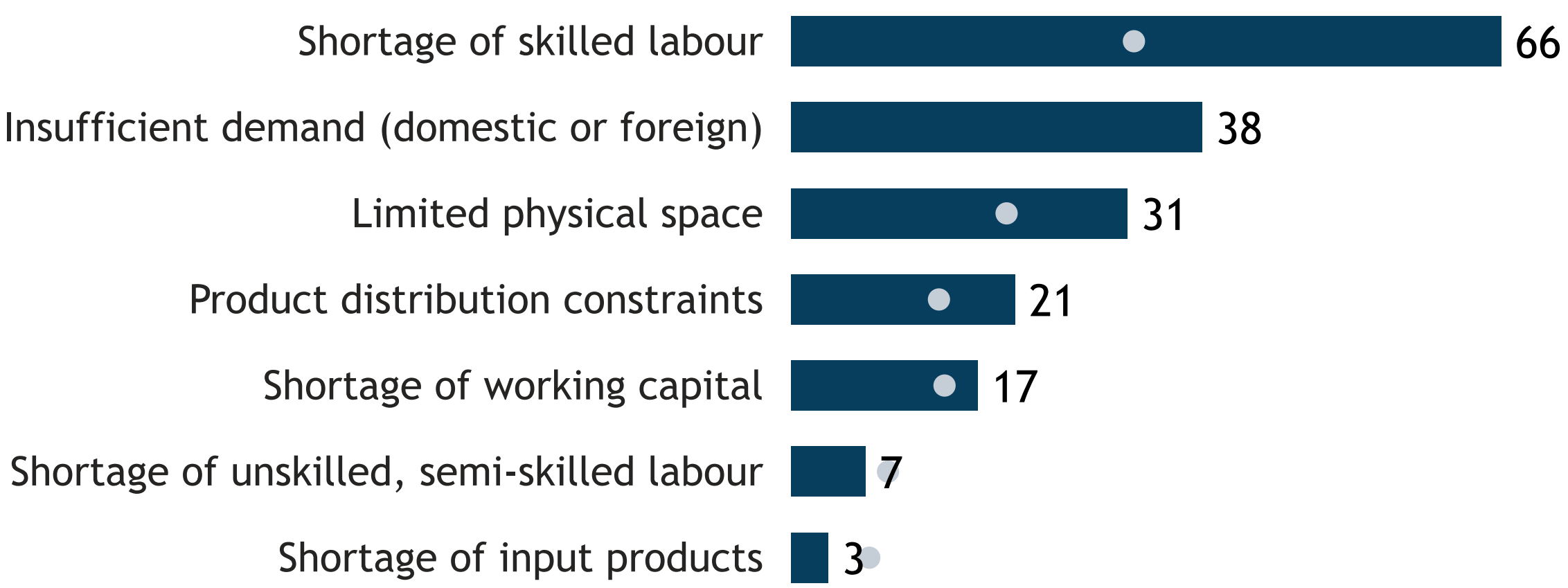


Balance of opinion = Good - Bad

Average price and wage increase plans

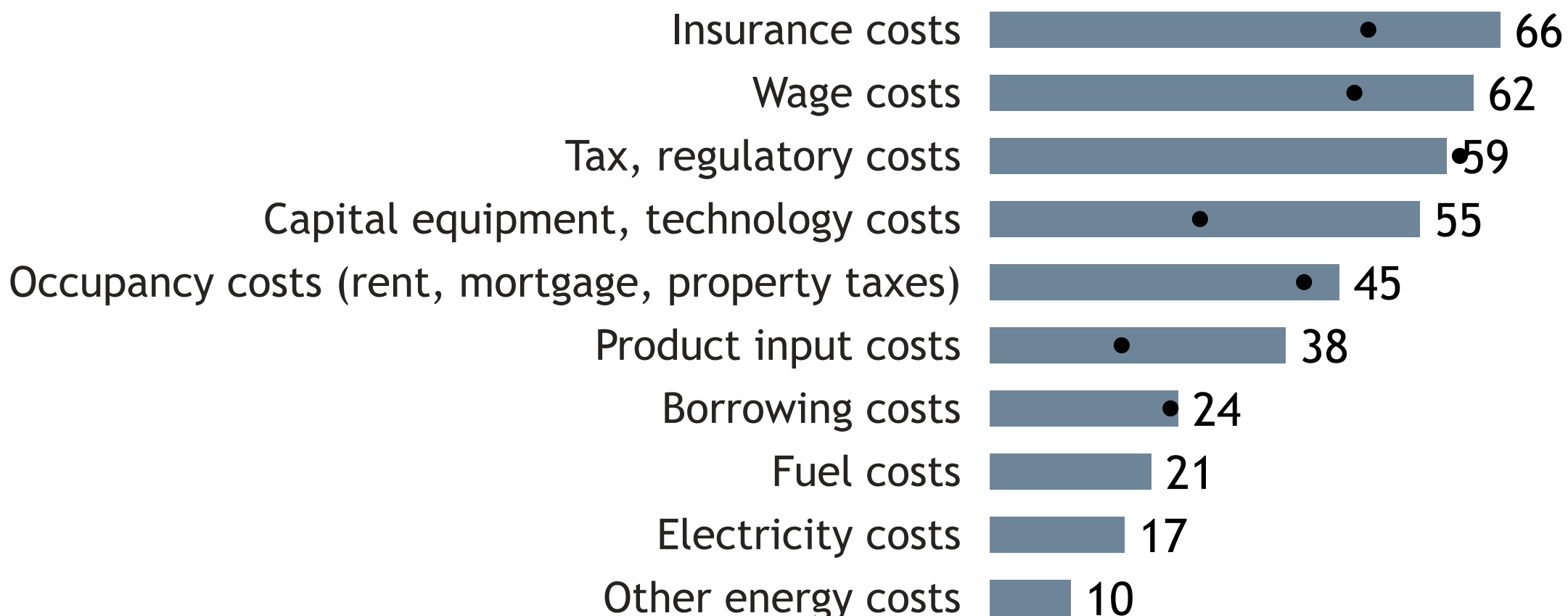


Limitations on sales or production growth



● 2025 ● historical average

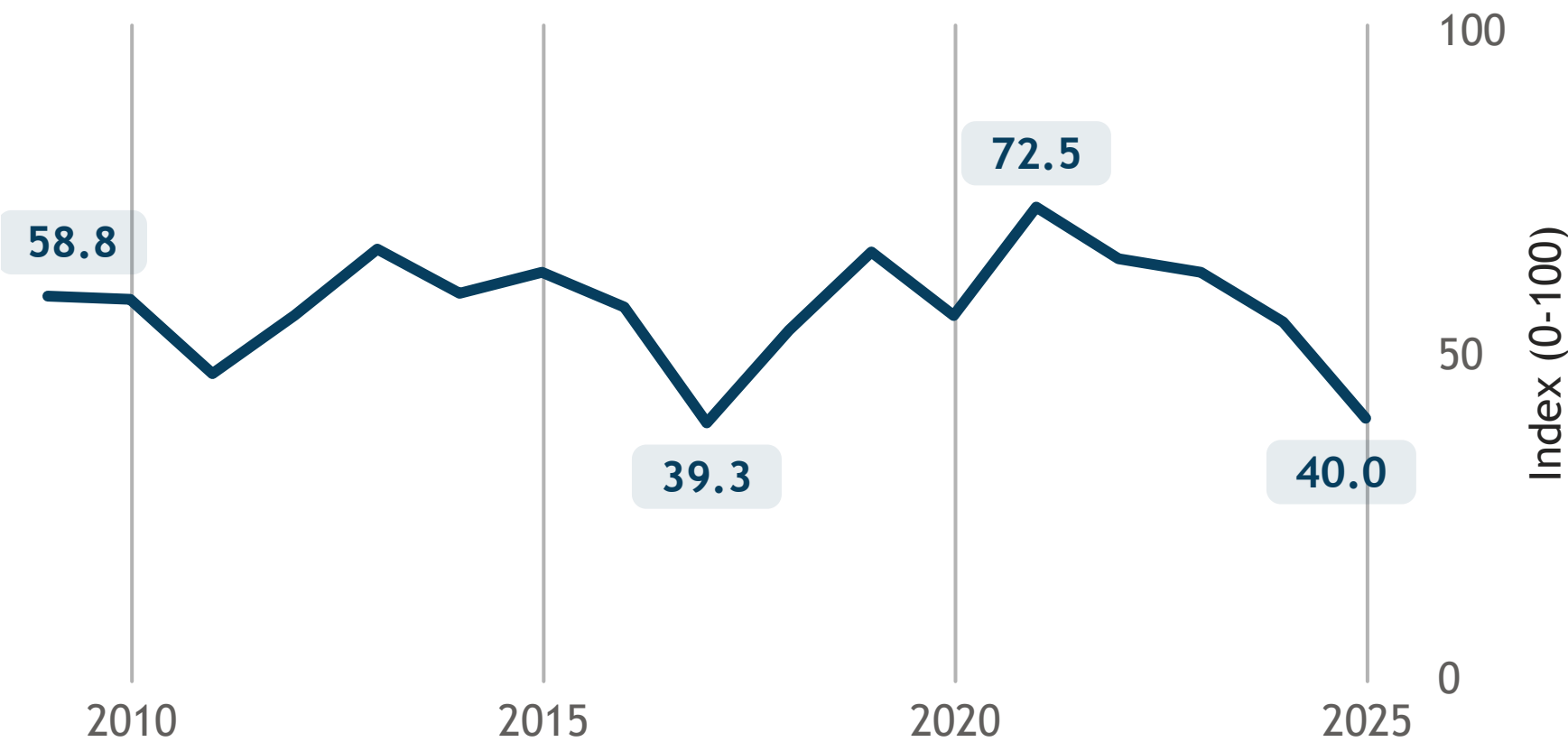
Major cost constraints



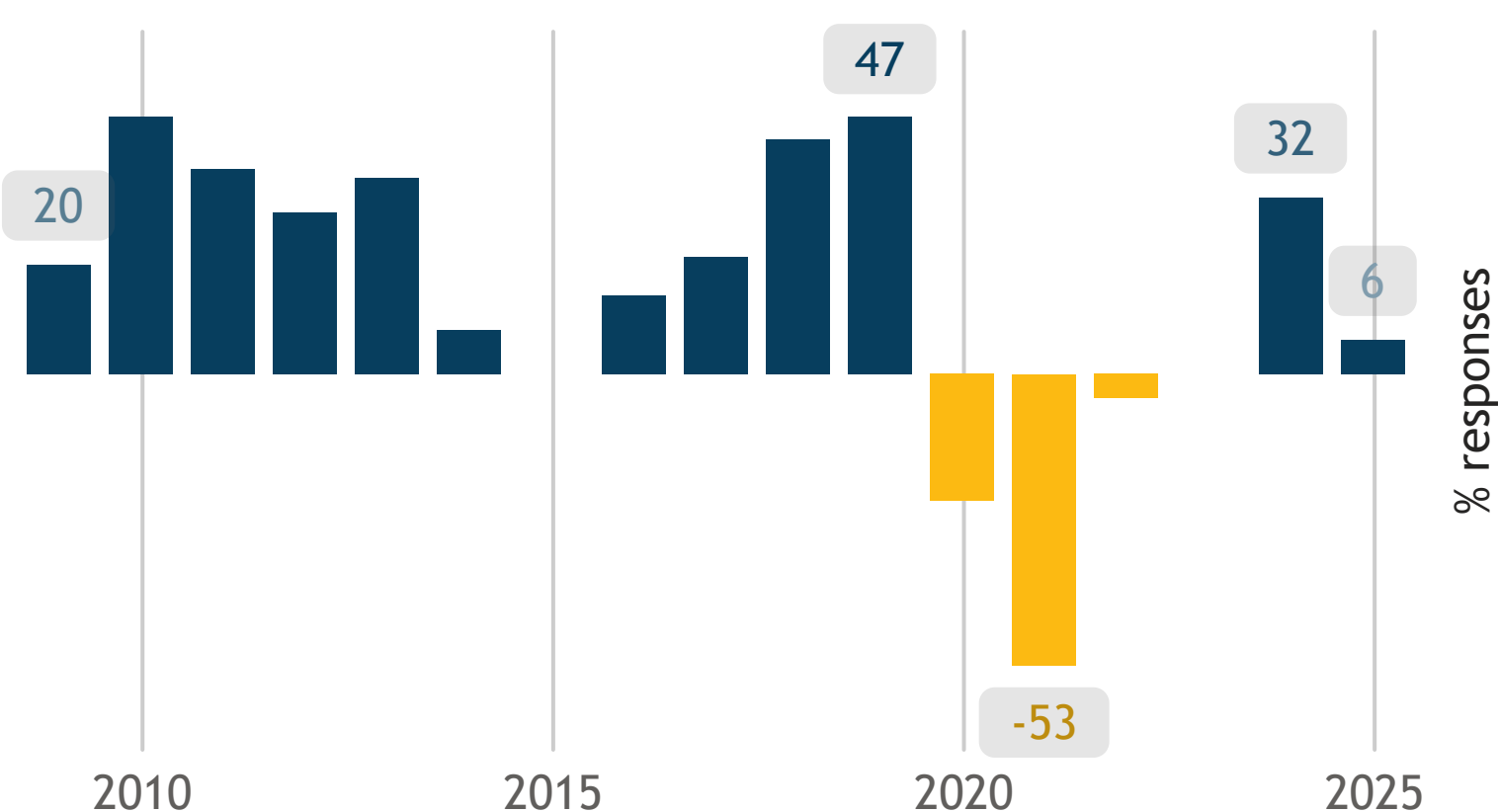
● 2025 ● historical average

Business Barometer, 2025 in retrospect, Manitoba, Hospitality

12-Month and 3-Month Index



General state of business health [Balance of opinion]

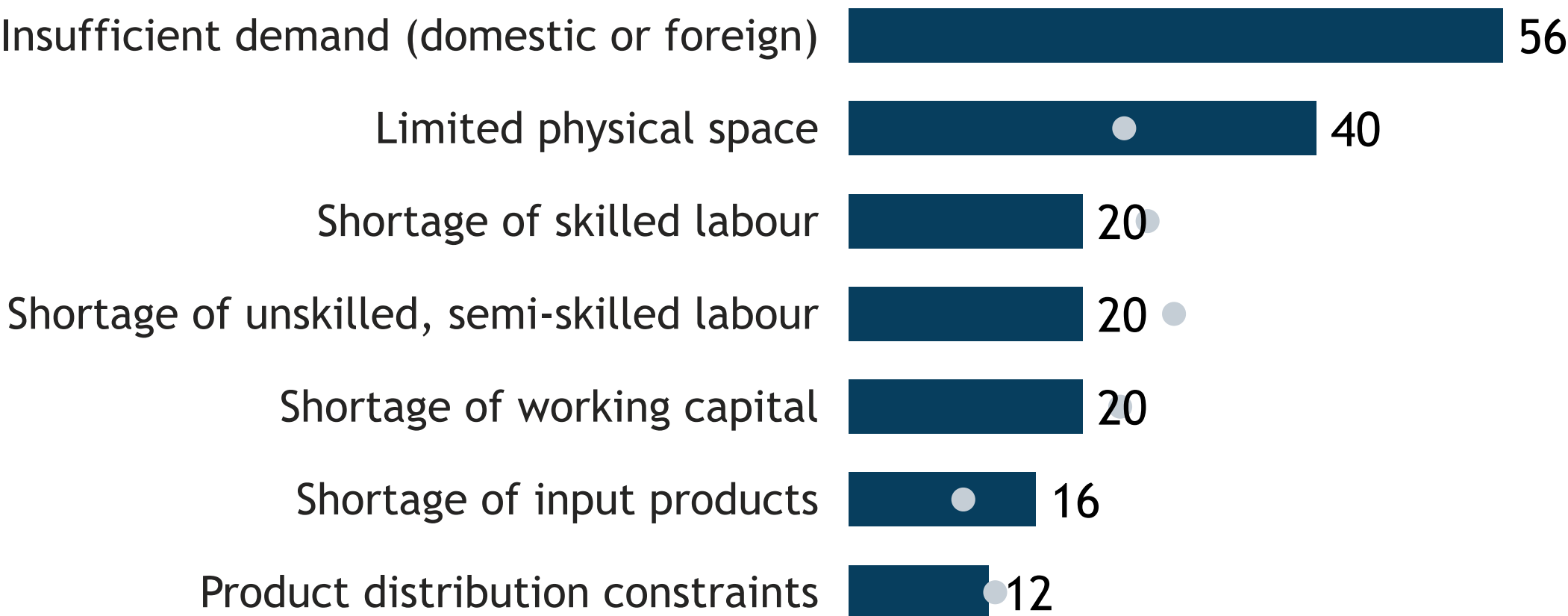


Average price and wage increase plans



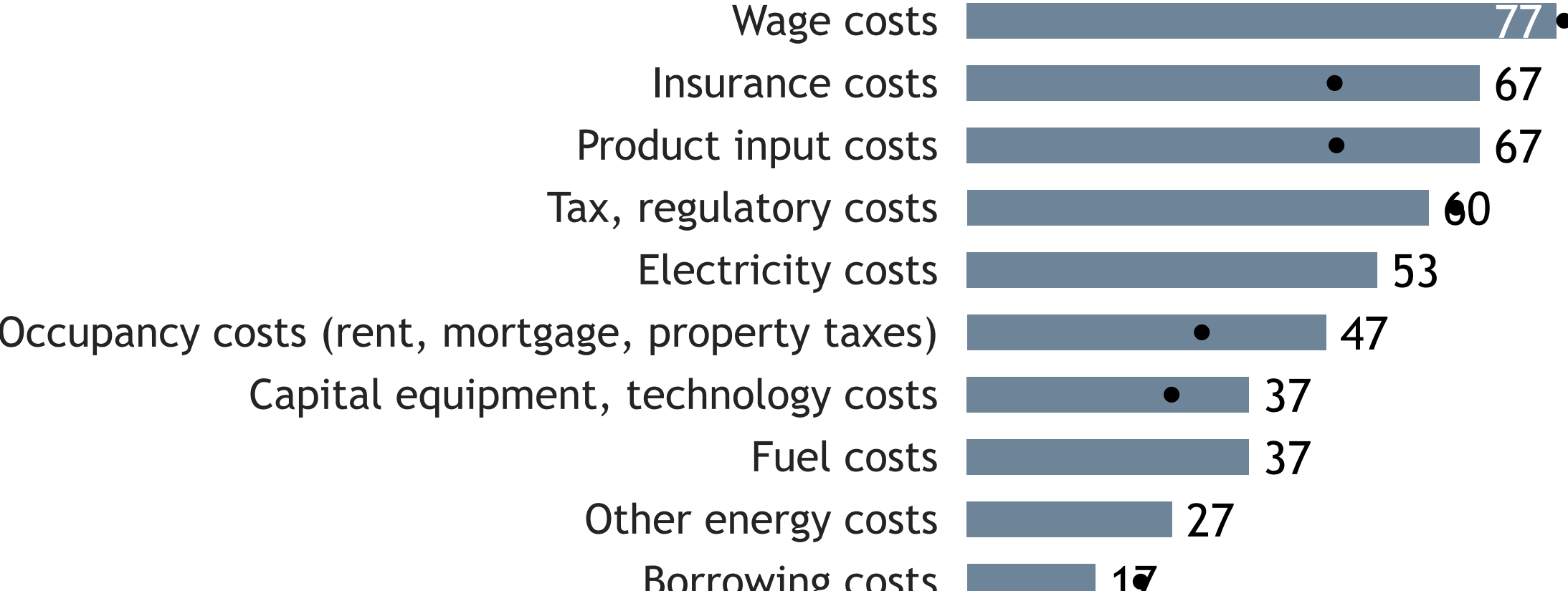
Balance of opinion = Good - Bad

Limitations on sales or production growth



● 2025 ● historical average

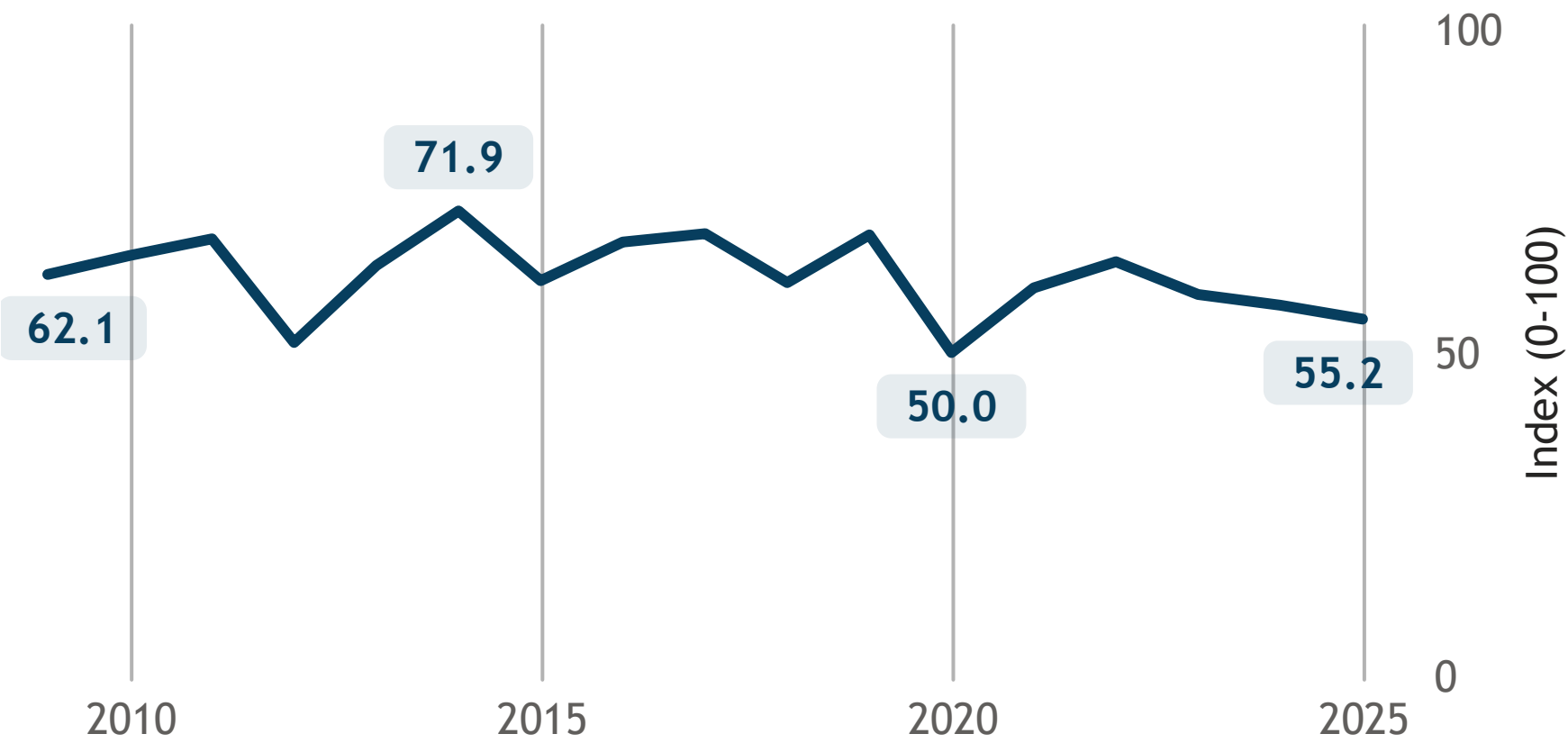
Major cost constraints



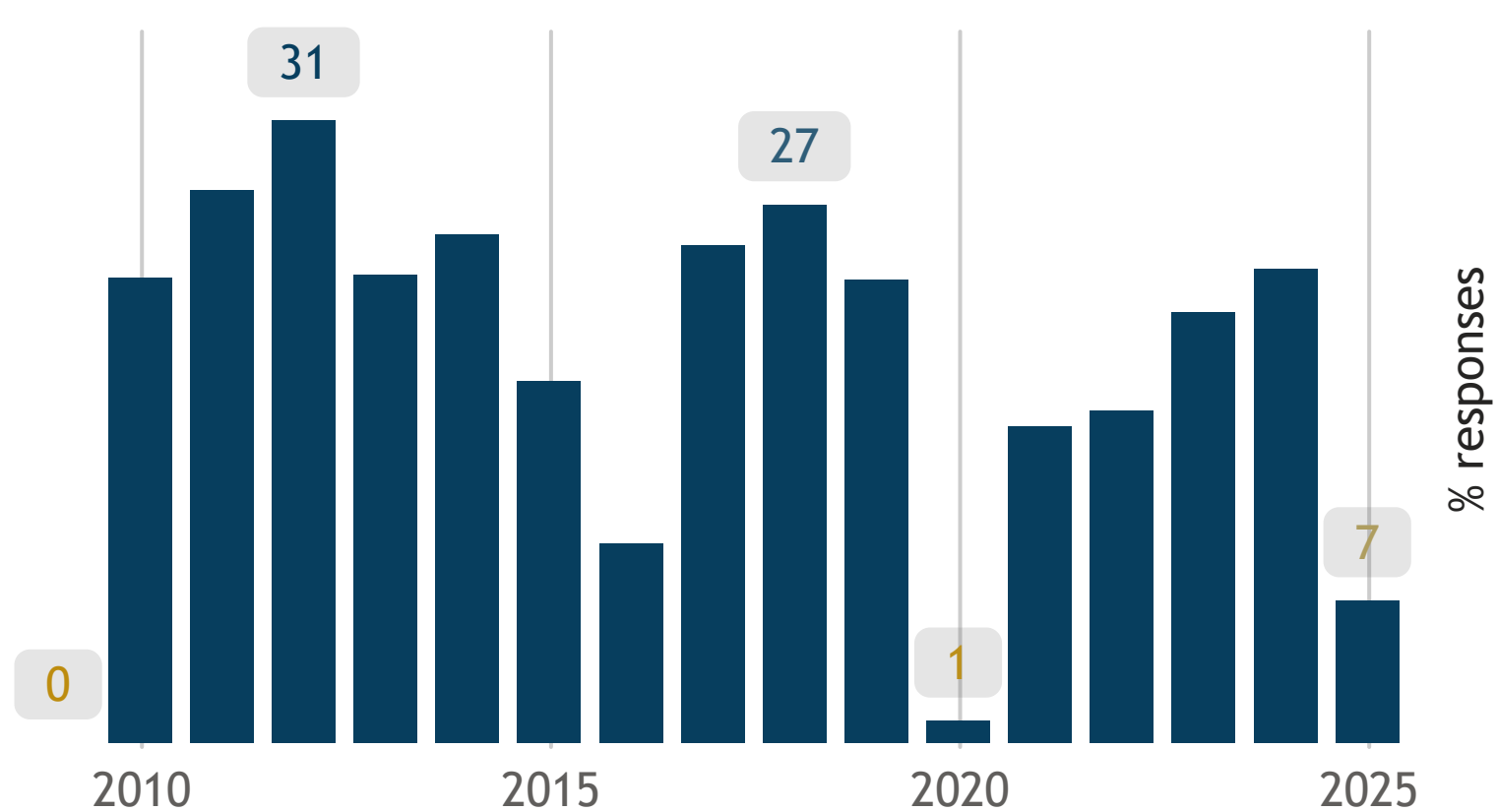
● 2025 ● historical average

Business Barometer, 2025 in retrospect, Manitoba, Personal services

12-Month and 3-Month Index



General state of business health [Balance of opinion]



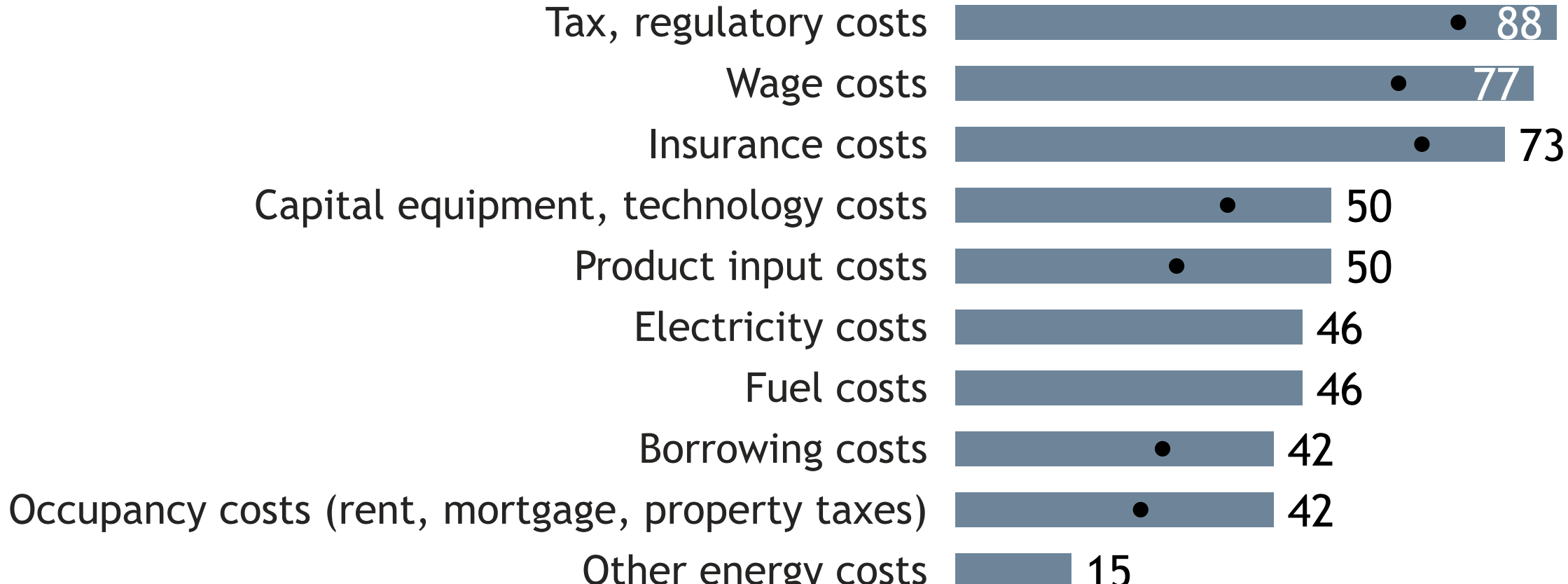
Average price and wage increase plans



Limitations on sales or production growth



Major cost constraints



Source: CFIB, Your business outlook survey, February 2009 - December 2025